City of Belleville

1985

Financial Statement

and

Auditor's Report

City of Belleville

1985

MAYOR

George A. Zegouras

ALDERMEN

Selma Bochnek	Stu A. Meeks
J. Ben Corke	Frank Seemungal
Wallace E. Dever	Jean Smith
Lyle A. Langabeer	Kerry Soden
Ross McDougall	Judy Woodley

ADMINISTRATIVE OFFICERS

W.C. Purcell City Manager

Wm. C. Moreton City Clerk	F.E. Bemis Economic Development
J. Angelo City Engineer	L. Syer Director of Parks
F.J. Morrell City Treasurer	R.L. Begbie Chief of Police
D.H. Wright Purchasing/Personnel Director	R. Reid Fire Chief
C.J. Belch Director of Recreation	R.E. Ladoucier Transit Manager

CITY OF BELLEVILLE

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YEAR ENDED DECEMBER 31, 1985

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MUNICIPALITY OF THE CITY OF BELLEVILLE

(This statement reflects the City of Belleville only.)

SIX-YEAR FINANCIAL REVIEW

(All dollar amounts are in thousands of dollars, except for per capita figures.)

(Not subject to audit)

		1985	1984	1983	1982	1981	1980
1.	Population at the end of the year	36,720	35,598	35,351	35,351	35,479	35,102
2.	Area in acres at the end of the year	7,655	7,655	7,655	7,655	7,655	7,655
3.	Employees - continuous full time	287	284	284	285	287	290
	- part time	78	53	57	63	102	78
4.	Number of households	14,607	14,384	14,186	14,036	13,886	13,887
5.	Assessment						
	Taxable assessment upon which the year's rates of taxation were set						
	Residential and farm	$106,293	$104,198	$101,252	$ 99,811	$ 98,184	$ 98,747
	Commercial and industrial	52,397	50,675	51,091	50,643	49,948	49,089
	Business	22,259	21,437	21,868	21,636	21,325	20,950
	Total	$180,949	$176,310	$174,211	$172,090	$169,457	$168,786
	Per capita	$ 4,928	$ 4,952	$ 4,928	$ 4,868	$ 4,776	$ 4,808
	Commercial and industrial and business as a percentage of taxable assessment	41%	41%	42%	42%	42%	41%
	Exempt assessment	35,856	$ 35,753	$ 35,648	$ 35,648	$ 35,628	$ 36,700
	Provincial equalization factor	20.14	21.79	22.96	24.12	25.35	26.86
6.	Rates of taxation						
	Residential and farm mill rate						
	for general municipal purposes	66.43	61.61	58.1	53.8	49.2	45.1
	for region or county purposes	-	-	-	-	-	-
	for school board purposes	62.03	57.01	52.6	48.8	44.3	39.8
	Total	128.46	118.62	110.7	102.6	93.5	84.9
	Commercial						
	for general municipal purposes	78.15	72.48	68.4	63.3	57.9	53.0
	for region or county purposes	-	-	-	-	-	-
	for school board purposes	72.97	67.07	61.8	57.5	52.1	46.8
	Total	151.12	139.55	130.2	120.8	110.0	99.8
7.	Revenue for general municipal services						
	Taxation	16,180	$ 14,261	$ 13,179	$ 11,838	$ 10,657	$ 9,664
	Payments in lieu of taxes	955	909	840	776	713	631
	Ontario grants	5,691	5,099	4,398	4,468	3,733	3,680
	Other grants	58	18	23	10	30	111
	Fees and service charges	1,045	721	668	633	598	586
	Other	1,414	1,664	961	850	1,159	1,082
	Total	$ 25,383	$ 22,672	$ 20,069	$ 18,575	$ 16,890	$ 15,754
8.	Tax arrears - per capita	$ 52	$ 58	$ 58	$ 69	$ 58	$ 60
	- percentage of current levy	9%	9%	9%	11%	11%	12%
9.	Expenditure - general municipal	$ 25,813	$ 22,681	$ 19,795	$ 18,884	$ 16,707	$ 16,212
10.	Transfers to the region or county	-	$ -	$ -	$ -	$ -	$ -
11.	Transfers to the school boards	$ 12,781	$ 11,448	$ 10,453	$ 9,522	$ 8,612	$ 7,655
12.	Net long-term liabilities						
	General municipal activities	$ 11,847	$ 12,011	$ 11,035	$ 10,073	$ 10,324	$ 11,311
	- per capita	323	337	312	285	290	320
	- percentage of taxable assessment	6%	7%	6%	6%	6%	7%
	Municipal enterprises	$ 4,618	$ 5,100	$ 5,360	$ 4,255	$ 3,380	$ 3,711
13.	Charges for net long-term liabilities						
	General municipal activities	$ 2,658	$ 2,297	$ 2,035	$ 1,946	$ 1,977	$ 2,025
	- per capita	72	64	58	55	56	58
	- as a mill rate	14	13	12	11	12	12
14.	Capital financing during the year						
	Contributions from own funds	$ 1,382	$ 633	$ 725	$ 720	$ 841	$ 1,184
	Long-term liabilities incurred	1,240	2,195	2,961	1,543	150	-
	Ontario grants	839	699	750	554	1,215	1,616
	Other	282	110	202	389	1,586	621
		$ 3,743	$ 3,637	$ 4,638	$ 3,206	$ 3,752	$ 3,411
15.	Capital expenditure during the year	$ 4,178	$ 2,518	$ 2,357	$ 2,018	$ 4,112	$ 6,041
16.	Accumulated net revenue (deficit) at the end of the year	$ 608	$ 684	$ 664	$ 387	$ 687	$ 512
17.	Reserves and reserve funds	$ 987	$ 1,776	$ 2,116	$ 2,030	$ 2,013	$ 2,239

RESIDENT PARTNERS
R. IRVINE, C.A.
J.H. CANNING, C.A.
G.M. CASSIDY, C.A.
K.W. SHANTZ, C.A.
J.O.A. BAILEY, C.A.
M.L. PILLING, C.A.
D.M. PARKER, C.A.
G.F. MacDONALD, C.A.

GEO. A. WELCH & COMPANY
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AUDITORS' REPORT

To the Members of Council, Inhabitants
and Ratepayers of the Corporation of
the City of Belleville

We have examined the Consolidated Balance Sheet of the Corporation of the City of Belleville as at December 31, 1985 and the Consolidated Statement of Operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the Corporation of the City of Belleville as at December 31, 1985 and the results of its operations for the year then ended in accordance with the accounting principles prescribed for Ontario Municipalities on a basis consistent with that of the preceding year.

Belleville, Ontario
March 31, 1986

Geo A Welch & Company

Licence No. 1126

CHARTERED ACCOUNTANTS

CITY OF BELLEVILLE

CONSOLIDATED BALANCE SHEET

AS AT DECEMBER 31, 1985

ASSETS	1985	1984
Unrestricted		
Cash	$ 819,678	$ 793,291
Taxes receivable	1,898,629	1,783,369
User charges receivable	420,594	434,000
Accounts receivable	1,082,199	648,448
Other current assets	140,773	189,793
Investment - own debentures	11,000	-
	4,372,873	3,848,901
Restricted		
Cash	575,302	1,100,060
Other current assets	319,892	289,658
Long-term receivables	-	236,941
Investment in own debentures	222,661	268,719
	1,117,855	1,895,378
Capital outlay financed by long-term liabilities to be recovered in future years (notes 1 and 8)	12,495,698	12,720,267
	17,986,426	18,464,546
LIABILITIES		
Temporary loans	800,000	1,200,000
Accounts payable and accrued liabilities	2,285,930	1,135,136
Other current liabilities	418,259	357,750
	3,504,189	2,692,886
Net long-term liabilities (note 8)	12,495,698	12,720,267
FUNDS BALANCES AT THE END OF THE YEAR (note 13)		
To be used to offset taxation or user charges (notes 9 and 13)	824,804	678,252
Capital operations not yet permanently financed (note 13)	43,880	477,763
Reserves (notes 10 and 13)	130,830	119,260
Reserve funds (note 10)	987,025	1,776,118
	17,986,426	18,464,546

CITY OF BELLEVILLE

CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	BUDGET 1985	ACTUAL 1985	ACTUAL 1984
SOURCES OF FINANCING			
Taxation and user charges			
Residential and farm taxation	$ 13,911,108	$ 13,909,423	$ 12,657,621
Commercial, industrial and business taxation	12,266,766	12,472,415	11,095,135
Taxation from other governments	1,000,640	990,039	942,520
User charges	4,600,746	5,022,891	3,930,118
Deduct:			
Amounts received or receivable for school boards (note 2)	(12,595,221)	(12,762,288)	(11,428,007)
	19,184,039	19,632,480	17,197,387
Grants			
Government of Canada	35,811	112,962	99,145
Province of Ontario	5,528,537	7,052,101	6,046,565
Other municipalities	31,797	31,800	24,081
	5,596,145	7,196,863	6,169,791
Other			
Contributions from developers	-	65,067	18,402
Investment income	120,000	359,817	351,561
Sale of land and equipment	19,100	122,557	159,978
Fines	99,000	98,435	103,899
Penalties and interest on taxes	300,000	300,394	299,699
Contribution from Trust Funds	6,500	23,634	5,454
	544,600	969,904	938,993
Proceeds from the issue of long-term liabilities	-	1,240,000	2,195,000
NET APPROPRIATION FROM RESERVES AND RESERVE FUNDS	-	777,523	279,999
MUNICIPAL FUND BALANCES AT THE BEGINNING OF THE YEAR (note 13)			
To be used to offset taxation or user charges	483,268	678,252	697,268
Capital operations not yet financed	-	477,763	(641,901)
Total financing available during the year	25,808,052	30,972,785	26,836,537

CITY OF BELLEVILLE

CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	BUDGET 1985	ACTUAL 1985	ACTUAL 1984
APPLIED TO			
Current operations			
General Government	$ 1,891,957	$ 1,837,800	$ 1,829,891
Protection to persons and property	7,303,071	7,069,789	6,473,316
Transportation services	6,048,767	6,077,930	5,498,812
Environmental services	4,512,355	4,799,381	4,386,232
Health services	338,964	338,964	322,405
Social and family services	967,080	954,701	899,516
Recreation and cultural services	3,393,512	3,423,530	3,066,196
Planning and development	1,352,346	1,120,311	602,870
	25,808,052	25,622,406	23,079,238
Capital			
General Government	-	464,473	
Protection to persons and property	-	1,096,543	878,968
Transportation services	-	1,700,130	671,982
Environmental services	-	200	-
Recreation and cultural facilities	-	362,344	88,501
Planning and development	-	548,388	961,833
	-	4,172,078	2,601,284
Transfer to trust fund	-	309,617	-
MUNICIPAL FUND BALANCES AT THE END OF THE YEAR (note 9)			
To be used to offset taxation or user charges	-	824,804	678,252
(Capital operations not yet financed) Unexpended Capital Financing	-	43,880	477,763
Total applications during the year	25,808,052	30,972,785	26,836,537

CITY OF BELLEVILLE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

(a) Basis of Consolidation

(i) Consolidated Balance Sheet
This statement reflects the assets and liabilities of the revenue fund, reserve funds, the capital fund and includes the activities of all committees of Council and the following local boards, and municipal enterprises which are under the control of council:

Belleville Transit Commission
Belleville Public Library
The Parking Authority
Board of Management - Hastings County Museum
Board of Management for the Belleville Downtown Improvement Area
Hastinet - a joint board of The Belleville Public Library and Trenton Memorial Library.

(ii) Consolidated Statement of Operations
The statement reflects the consolidated sources of financing and expenditures of the revenue fund, reserve funds, and the capital fund of the municipality and those local boards and municipal enterprises described in note 1(a)(i) .

(iii) Non-consolidated Entities
For those local boards, municipal enterprises, and the utilities which are not consolidated, the "Consolidated Balance Sheet" does not reflect their assets or liabilities except to the extent of amounts due to or from the entities. The "Consolidated Statement of Operations" does not reflect their revenues and expenditures except to the extent of the municipality's contribution to those entities.

The entities which are not consolidated are as follows:

Belleville Public Utilities Commission - Waterworks
Belleville Public Utilities Commission - Electrical
Belleville General Hospital

(iv) Trust funds and their related operations administered by the municipality are not consolidated, but are reported separately on the "Consolidated Statement of Continuity and Consolidated Balance Sheet of Trust Funds".

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES - Continued

(b) Basis of Accounting

(i) Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal and interest charges on long-term liabilities which are charged against operations in the periods in which they are paid. The principal and interest charges are not accrued for the periods from the dates of the latest installment payments to the end of the year.

(ii) The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(iii) Capital Outlay to be Recovered in Future Years
The historical cost and accumulated depreciation of fixed assets are not reported for municipal purposes. Instead, the "Capital Outlay to be recovered in future years", which represents the outstanding principle portion of unmatured long-term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the "Consolidated Balance Sheet".

2. OPERATIONS OF SCHOOL BOARDS

The taxation, other revenue and expenditures and overlevies of the School Boards are comprised of the following:

Taxes levied - School Board portion including supplemental taxes		$ 12,227,170
School Boards shares of:		
Telephone and telegraph taxation		318,279
Payments in lieu		236,149
		12,781,598
less share of tax adjustments from tax review board		19,310
		12,762,288
School Boards requisition	12,595,221	
School Boards portion of taxes written-off other than tax review board shown above	102,186	
		12,697,407
Excess of revenue over requisition for the year		64,881

2. OPERATIONS OF SCHOOL BOARDS - continued

For financial statement purposes this excess has been reported as:	
1985 overlevy of taxes	266
Due to School Boards	64,615
School Board Overlevies position	
Overlevies at beginning of the year	517
Overlevies for the year (above)	266
Overlevies at end of the year	783

3. CONTRIBUTION TO UNCONSOLIDATED JOINT BOARD

Further to note 1(a)(iii), the assets and liabilities of unconsolidated joint boards have not been consolidated and are not reported on the "Consolidated Balance Sheet", except to the extent of the long-term liabilities to be recovered from general taxation.

The operations of these joint boards have also not been consolidated. The "Consolidated Statement of Operations" includes only the following contributions made by the municipality to those boards.

	1985	1984
Hastings & Prince Edward Counties Health Unit	$150,570	$135,112
Social Services of Hastings County Committee	703,604	719,304
Hastings - Belleville Road Commission	63,500	61,000
Hastings - Home for the aged	76,036	20,283
	993,710	935,699

Of the above joint boards Hastings & Price Edward Health Unit have debentures outstanding in the amount of $1,500,000.

4. TRUST FUNDS

Trust funds administered by the municipality amounting to $300,994 ($27,174) in 1984) have not been included in the "Consolidated Balance Sheet" nor have their operations been included in the "Consolidated Statement of Operations", except to the extent that monies have been transferred from the trust fund to the revenue fund and shown as part of other income on the "Consolidated Statement of Operations".

5. INVESTMENTS

The total investments of $233,661 ($11,000 unrestricted and $222,661 restricted; $268,719 in 1984) are recorded on the "Consolidated Balance Sheet" at cost. These investments are debentures issued by the City of Belleville.

6. LIABILITY FOR PAST SERVICE PROVISION OF PENSION AGREEMENT

Under the past service provision of pension agreements, the municipality is obligated at December 31, 1985 for an amount of approximately $414,994 ($534,879 in 1984) as established for the plans. No provision has been made for this liability. It will be funded by the general tax levy over five years with annual payment of approximately $161,039 per annum

6. LIABILITY FOR PAST SERVICE PROVISION OF PENSION AGREEMENT - continued

including interest. An amount of $161,039 has been provided for in the current year and is reported on the "Consolidated Statement of Operations".

7. LIABILITY FOR VESTED SICK LEAVE BENEFITS

Under the sick leave benefit plan, unused sick leave can accumulate and employees may become entitled to a cash payment when they leave the municipality's employment.

The liability for these accumulated days, to the extent that they have vested and could be taken in cash by an employee on terminating, amounted to $1,528,000 (1984 $1,503,000) at the end of the year. No provision has been made for this liability.

8. NET LONG-TERM LIABILTIES

(a) The balance of net liabilities reported on the "Consolidated Balance Sheet" is made up of the following:

	1985	1984
Total long-term liabilities incurred by the municipality including those incurred on behalf of school boards, other municipalities, municipal enterprises and outstanding at the end of the year amounted to:	$ 18,572,108	$18,001,596
Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by unconsolidated local boards, municipal enterprises and utilities, and other municipalities. At the end of the year, the outstanding principal of this liability is:	(5,765,252)	(5,002,036)
Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges for shoreline property assistance loans has been assumed by individuals. At the end of the year, the outstanding principal amount of this liability is:	(19,145)	(19,877)
The balance in the Ministry of the Environment Debt Retirement Fund which has been accumulated to the end of the year to retire the outstanding long-term liabilities included above amount to:	(292,013)	(259,416)
NET LONG-TERM LIABILITIES at the end of the year:	12,495,698	12,720,267

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

8. NET LONG-TERM LIABILITIES - Continued

(b) Of the net long-term liabilities reported in (a) of this note, $6,476,871 in principal payments are payable from 1986 to 1990, $5,413,687 from 1991 to 1995 and $605,140 thereafter are summarized as follows:

	1986 to 1990	1991 to 1995	1996 and thereafter
From general municipal	$ 5,186,247	$ 4,757,283	$ 605,140
From Benefiting Landowners	900,632	379,119	-
From Consolidated Municipal Enterprises	389,992	277,285	-
	6,476,871	5,413,687	605,140

(c) Included in "Net Long-Term Liabilities" on the "Consolidated Balance Sheet" is an amount of of $544,000 ($931,000 in 1984) payable in U.S. Dollars, which was converted into Canadian Dollars at the rate of exchange prevailing when the liability was incurred. If the liability is converted into Canadian Dollars at the exchange rate prevailing at December 31, 1985, the net long-term liability would increase $212,432 ($306,299 in 1984). A portion of the exchange differential on all debentures payable in U.S. Dollars is borne by the "Foreign Exchange Fund".

(d) Approval of the Ontario Municipal Board has been obtained for the long-term liabilities reported on the "Consolidated Balance Sheet".

9. MUNICIPAL EQUITY at the end of the year

(a) The balance on the "Consolidated Statement of Operations" of Municipal equity of $824,804 ($678,252 in 1984) at the end of the year is comprised of the following:

	1985	1984
for general reduction of taxation	$ 469,465	$ 494,141
for general reduction of user charges	225,588	5,567
for benefiting landowners related to special charges	139,084	189,680
for special areas	(9,333)	(11,136)
	824,804	678,252

(b) Approval of the Ontario Municipal Board has been obtained for the pending issues of long-term liabilities and for those commitments to be financed from revenues beyond the term of Council.

CITY OF BELLEVILLE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

10. RESERVES AND RESERVE FUNDS

The total balance of reserves and reserve funds of $1,117,855, ($1,895,378 in 1984) is made up of the following:

	1985	1984
Set aside for specific purposes by Council		
for road renewal	$ 317,086	$ 292,259
for industrial park development	49,813	198,696
for exchange rate stabilization	37,034	66,334
for equipment replacement	19,030	17,815
	422,963	575,104
Set aside for specific purposes by legislation regulation or agreement for loans under the Ontario Home Renewal Plan	-	309,617
for park purposes	70,894	187,085
for sewage service	304,106	533,914
for sewage service in conjunction with Ministry of the environment - sinking fund	189,062	170,398
	564,062	1,201,014
Total Reserve Funds	987,025	1,776,118
Set aside for Specific purposes by Enterprises for parking	130,830	119,260
Total Reserve funds and Reserves	1,117,855	1,895,378

11. CHARGES FOR NET LONG-TERM LIABILITIES

Total charges for net long-term liabilities which are reported on the "Consolidated Statement of Operations" are as follows:

Principal payments including contributions to sinking funds and to the Ministry of the Environment Debt Retirement Fund	$1,435,542	$1,248,140
Interest	1,389,276	1,215,975
	2,824,818	2,464,115

12. CONTINGENT LIABILTIES

The municipality is contingently liable for long-term liabilities with respect to shoreline property assistance loans, and to those for which the responsibility for the payment of principal and interest has been assumed by other municipalities, school boards and unconsolidated local boards, municipal enterprises and utilities. The total amount outstanding as at December 31, 1985 is $5,784,397; ($5,021,913 in 1984) and is not recorded on the "Consolidated Balance Sheet".

CITY OF BELLEVILLE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

13. NON ACCRUAL OF INTEREST ON LONG-TERM LIABILITIES

No provision has been made in these financial statements for the accrual of the interest on the net long-term liabilities. Had this provision been made the municipal fund balances at December 31, 1985 would have been decreased by $332,519 (1984 $344,892).

14. SUBSEQUENT EVENTS

Effective January 1, 1986 the Corporation of the City of Belleville has annexed a small portion of Thurlow Township. This will give rise to some financial adjustment between Thurlow Township and the Corporation of the City of Belleville.

RESIDENT PARTNERS
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GEO. A. WELCH & COMPANY
LEVESQUE, MARCHAND, BOULANGER & CIE
CHARTERED ACCOUNTANTS COMPTABLES AGREES

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AUDITORS' REPORT

To the Members of Council, Inhabitants
and Ratepayers of the Corporation of
the City of Belleville

We have examined the Consolidated Balance Sheet of Trust Funds of the Corporation of the City of Belleville as at December 31, 1985 and the Consolidated Statement of Continuity of Trust Funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the Trust Funds of the Corporation of the City of Belleville as at December 31, 1985 and the Continuity of Trust Funds for the year then ended in accordance with the accounting principles prescribed for Ontario Municipalities applied on a basis consistent with that of the preceding year.

Belleville, Ontario
March 31, 1986

Licence No. 1126

Geo. A. Welch & Company

CHARTERED ACCOUNTANTS

CITY OF BELLEVILLE

CONSOLIDATED BALANCE SHEET OF TRUST FUNDS

AS AT DECEMBER 31, 1985

	CONSOLIDATED TOTAL	RICHIE TRUST FUND	ONTARIO HOME RENEWAL PROGRAM TRUST FUND	OLIVE DELANEY TRUST FUND	JIM JOHNSON TRUST FUND	CORBY TRUST FUND
ASSETS						
Cash	$120,103	$ -	$110,915	$1,000	$7,605	$ 583
Loans advanced	180,891	-	180,891	-	-	-
	300,994	-	291,806	1,000	7,605	583
Balance						
Capital	300,994	-	291,806	1,000	7,605	583

CITY OF BELLEVILLE

CONSOLIDATED STATEMENT OF CONTINUITY OF TRUST FUNDS

AS AT DECEMBER 31, 1985

	CONSOLIDATED TOTAL	RICHIE TRUST FUND	ONTARIO HOME RENEWAL PROGRAM TRUST FUND	OLIVE DELANEY TRUST FUND	JIM JOHNSON TRUST FUND	CORBY TRUST FUND
Balnce at the beginning of year	$ 27,174	$17,787	$ -	$1,000	$7,605	$ 782
Transfer from reserve	309,617	-	309,617	-	-	-
Interest earned	18,435	985	14,641	126	775	1,908
	355,226	18,772	324,258	1,126	8,380	2,690
Transfer to Reserve Fund	7,865	3,003	1,854	126	775	2,107
Ontario Home Renewal Program Loans Forgiven	30,598	-	30,598	-	-	-
Transfer to Capital Fund	15,769	15,769	-	-	-	-
Balance at end of year (Note 4)	300,994	-	291,806	1,000	7,605	583

RESIDENT PARTNERS
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To the Commissioners of
THE PUBLIC UTILITIES COMMISSION
OF THE CITY OF BELLEVILLE - WATERWORKS
and Members of Council, Inhabitants and Ratepayers
of the City of Belleville, Ontario

We have examined the Balance Sheets of THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BELLEVILLE - WATERWORKS as at December 31, 1985 and the Statements of Operations and Changes in Financial Position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BELLEVILLE - WATERWORKS as at December 31, 1985 and the results of its operations and the changes in its financial position for the year then ended in accordance with accounting principles prescribed for Ontario Municipalities on a basis consistent with that of the preceding year.

Belleville, Ontario
February 24, 1986

License Number 1126

Geo. A. Welch & Company

CHARTERED ACCOUNTANTS

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - WATERWORKS

BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
CURRENT ASSETS		
Cash	$ 305,111	$ 352,340
Accounts receivable	7,997	102,656
Inventory	127,779	123,201
	440,887	578,197
CAPITAL OUTLAY TO BE RECOVERED IN FUTURE YEARS	2,506,124	2,767,590
	2,947,011	3,345,787

LIABILITIES

CURRENT LIABILITIES		
Accounts payable and accrued liabilities	113,069	160,949
Customer deposits	7,469	7,749
Payable to The Public Utilities Commission of the City of Belleville - Electrical	41,230	-
	161,768	168,698
LONG-TERM LIABILITIES		
Financed by the Municipality (Note 3)	2,506,124	2,767,590
SURPLUS	279,119	409,499
	2,947,011	3,345,787

The accompanying notes are an integral part of this financial statement.

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - WATERWORKS

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	Budget 1985	Actual 1985	Actual 1984
REVENUE			
Sale of water	$ 2,341,130	$ 2,349,712	$2,213,301
Benefiting landowners (Note 2)	32,771	32,771	39,111
Fire protection	111,000	110,977	103,828
Other revenue	63,900	70,406	71,537
TOTAL REVENUE	2,548,801	2,563,866	2,427,777
EXPENDITURES			
Operations:			
Plant operations including pumping and water treatment	619,900	601,765	554,333
Water transmission and distribution	521,200	555,224	476,185
Administration	493,500	511,039	480,604
Total operating expenditures	1,634,600	1,668,028	1,511,122
LONG-TERM LIABILITIES			
Interest expense on long-term liabilities	298,638	298,638	298,281
Principal payment	261,466	261,466	246,925
	560,104	560,104	545,206
Capital expenditures financed out of current revenue	357,667	466,114	331,202
TOTAL EXPENDITURES	2,552,371	2,694,246	2,387,530
Net income (loss) for the year	(3,570)	(130,380)	40,247
Surplus net income at beginning of year		409,499	369,252
Surplus net income at end of year		279,119	409,499

The accompanying notes are an integral part of this financial statement.

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - WATERWORKS

SCHEDULE OF ANALYSIS OF REVENUE

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Sale of Water:		
Residential	$1,115,428	$1,033,157
General service	1,199,720	1,147,305
Other	34,564	32,839
	2,349,712	2,213,301
Benefiting Landowner (Debenture Payment - Note 2)	32,771	39,111
Fire protection - own municipality	110,977	103,828
Other revenue:		
Interest earned	42,017	45,089
Forfeited discount and penalties	13,454	14,493
Commission on collection of sewage and other charges	10,664	10,603
Miscellaneous	4,271	1,352
	70,406	71,537
Total Revenue	2,563,866	2,427,777

The accompanying notes are an integral part of this financial statement.

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - WATERWORKS

SCHEDULE OF ANALYSIS OF EXPENDITURES

YEAR ENDED DECEMBER 31, 1985

	SALARIES, WAGES AND FRINGE BENEFITS	MATERIAL, SUPPLIES AND UTILITIES	OTHER SERVICES	TOTAL
WATER SUPPLY				
Plant operations, including pumping and water treatment operations	$287,840	$234,858	$ 79,067	$ 601,765
WATER TRANSMISSION AND DISTRIBUTION				
Mains	149,027	43,174	117,398	309,599
Meters	44,440	4,892	4,044	53,376
Service	113,332	14,881	64,036	192,249
	306,799	62,947	185,478	555,224
ADMINISTRATION				
General administration	158,603	4,361	152,022	314,986
Billing and data processing	155,908	9,643	30,502	196,053
	314,511	14,004	182,524	511,039
TOTAL OPERATING EXPENDITURES	909,150	311,809	447,069	1,668,028

The accompanying notes are an integral part of this financial statement.

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - WATERWORKS

STATEMENT OF CHANGES IN FINANCIAL POSITION

YEAR ENDED DECEMBER 31, 1985

	1985	1984
SOURCES OF FUNDS		
Total Revenue	$2,563,866	$2,427,777
less total operating expenditures	1,668,028	1,511,122
interest on long-term liabilities	298,638	298,281
	1,966,666	1,809,403
Provided from operations	597,200	618,374
APPLICATION OF FUNDS		
Capital expenditures from current revenues	466,114	331,202
Repayment of debentures issued	261,466	246,925
	727,580	578,127
Increase (Decrease) in Working Capital	(130,380)	40,247
Working Capital at beginning of year	409,499	369,252
Working Capital at end of year	279,119	409,499

The accompanying notes are an integral part of this financial statement.

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - WATERWORKS

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

(a) Capital Outlay to be Recovered in Future Years

The historical cost and accumulated depreciation of fixed assets are not reported for municipal purposes. Instead, the "Capital Outlay to be recovered in future years", which represents the outstanding principle portion of unmatured long-term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the "Balance Sheet".

(b) Inventories

Inventories amounting to $127,779 ($123,201 in 1984) are included in current assets and are recorded on a weighted average cost basis.

(c) Principal payments and interest charges on long-term liabilities

Interest charges are not accrued for the periods from the dates of the latest interest payments to the end of the fiscal year.

2. INTEREST AND PRINCIPAL PAYMENTS ON LONG-TERM LIABILITIES

The expenditures for interest shown on the Statement of Operations and for principal payments on the Statement of Changes in Financial Position include amounts paid by the benefiting landowners as follows:

	1985	1984
Principal	$24,846	$28,491
Interest	7,925	10,620
	32,771	39,111

The funds received from the benefiting landowners are shown as revenue on the "Statement of Operations".

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - WATERWORKS

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

3. LONG-TERM LIABILITIES FINANCED BY THE MUNICIPALITY

Total long-term liabilities incurred by the waterworks through the City of Belleville and outstanding at the end of the year amount to	$2,506,124	$2,767,590
Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by the benefiting landowner	55,982	80,828
NET LONG-TERM LIABILITIES	2,450,142	2,686,762

Outlined below are the next five years' payment of principal and interest obligations:

	Benefiting Landowner		City of Belleville		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
1986	$13,679	$5,500	$ 251,286	$ 266,967	$ 264,964	$ 272,467
1987	15,157	4,173	278,601	241,543	293,759	245,716
1988	8,185	2,703	255,173	214,561	263,358	217,264
1989	9,102	1,801	284,541	186,739	293,643	188,540
1990	2,970	795	292,791	154,822	295,761	155,617
Balance	6,889	670	1,087,750	273,193	1,094,639	273,863
	55,982	15,642	2,450,142	1,337,825	2,506,124	1,353,467

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To the Commissioners of
THE PUBLIC UTILITIES COMMISSION
OF THE CITY OF BELLEVILLE - ELECTRICAL
and Members of Council, Inhabitants and Ratepayers
of the City of Belleville, Ontario

We have examined the Balance Sheets of THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BELLEVILLE - ELECTRICAL as at December 31, 1985 and the Statements of Operations, Equity and Changes in Financial Position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of THE PUBLIC UTILITIES COMMISSION OF THE CITY OF BELLEVILLE - ELECTRICAL as at December 31, 1985 and the results of its operations for the year then ended in accordance with accounting principles prescribed for Municipal Electric Utilities in Ontario applied on a basis consistent with prior years.

Belleville, Ontario
February 24, 1986

Geo A Welch & Company

License Number 1126

CHARTERED ACCOUNTANTS

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - ELECTRICAL

BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
FIXED ASSETS		
Land	$ 98,737	$ 98,737
Buildings	885,236	861,245
Distribution stations	1,925,195	1,607,105
Subtransmission feeders	952,061	811,649
Distribution lines - overhead	4,195,317	3,810,325
Distribution lines - underground	2,144,208	1,787,185
Distribution transformers	1,828,604	1,647,616
Distribution meters	1,188,832	1,042,843
Street lighting	981,095	969,104
Other capital assets	2,149,390	1,935,789
Total Fixed Assets	16,348,675	14,571,598
less: accumulated depreciation	6,179,775	5,514,239
Net Fixed Assets	10,168,900	9,057,359
CURRENT ASSETS		
Cash	2,370,921	1,980,061
Accounts receivable (less allowance for doubtful accounts of $29,000, 1984 - $32,000)	935,501	843,411
Unbilled revenue	1,354,207	1,378,868
Inventory	664,002	855,557
Total Current Assets	5,324,631	5,057,897
OTHER ASSETS		
Unamortized debt discount	7,057	7,996
OMERS pension	146,225	158,955
Deferred charges, net of accumulated amortization	-	1,525
Total Other Assets	153,282	168,476
EQUITY IN ONTARIO HYDRO	9,092,705	8,284,016
	24,739,518	22,567,748

The accompanying notes are an integral part of this financial statement.

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - ELECTRICAL

BALANCE SHEET

DECEMBER 31, 1985

LIABILITIES AND EQUITY

	1985	1984
LONG-TERM LIABILITIES		
Debentures (Note 6)	$ 1,496,404	$ 1,684,773
OMERS - past service liability	146,225	158,955
	1,642,629	1,843,728
less: current portion	157,573	201,099
Total long-term liabilities	1,485,056	1,642,629
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	1,894,961	1,505,109
Due to the City of Belleville	174,798	157,986
Customer credit balances - equalize billings	146,150	87,438
Current portion of long-term liabilities	157,573	201,099
Current portion of customer deposits	25,284	25,166
Total Current Liabilities	2,398,766	1,976,798
OTHER LIABILITIES		
Long-term customer deposits	156,525	144,224
Total Other Liabilities	156,525	144,224
DEFERRED CREDITS		
Contributed Capital subject to amortization	555,084	430,551
less amortization to date	58,870	40,356
Total Deferred Credits	496,214	390,195
TOTAL LIABILITIES AND LONG-TERM LIABILITIES	4,536,561	4,153,846
UTILITY EQUITY	11,110,252	10,129,886
EQUITY IN ONTARIO HYDRO	9,092,705	8,284,016
	24,739,518	22,567,748

The accompanying notes are an integral part of this financial statement.

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - ELECTRICAL

STATEMENT OF EQUITY

YEAR DECEMBER 31, 1985

	1985	1984
ACCUMULATED FROM CAPITAL SOURCES		
DEBT RETIREMENT		
Balance, beginning of year	$ 1,744,648	$ 1,572,425
Appropriated for debt retirement	201,099	172,223
Balance, end of year	1,945,747	1,744,648
CONTRIBUTIONS		
Contributed capital not amortized	326,531	326,531
TOTAL	2,272,278	2,071,179
ACCUMULATED NET INCOME		
Balance, beginning of year (Note 7)	8,058,707	7,103,848
Appropriated for investment in plant or held as working capital	779,267	954,859
Balance, end of year	8,837,974	8,058,707
TOTAL UTILITY EQUITY	11,110,252	10,129,886

The accompanying notes are an integral part of this financial statement.

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - ELECTRICAL

STATEMENT OF OPERATIONS

YEAR DECEMBER 31, 1985

	1985	1984
SERVICE REVENUE		
Residential	$ 6,423,277	$ 5,823,780
General Service	12,607,116	11,101,570
Street Lighting	194,487	184,536
Total	19,224,880	17,109,886
COST OF POWER		
Power purchased	16,568,815	14,445,143
Gross Margin on Service Revenue	2,656,065	2,664,743
Other Operating Revenue (Note 3)	738,066	695,987
	3,394,131	3,360,730
OPERATING AND MAINTENANCE EXPENSE		
High Voltage Transformation	102,773	108,537
Distribution (Note 4)	502,214	422,724
Utilization (Note 5)	169,574	164,034
	774,561	695,295
Billing and Collecting	330,429	330,804
General Administration Expense	520,206	471,705
	850,635	802,509
Depreciation	623,872	548,657
Less: Amortization of Contributed Capital	(18,514)	(14,550)
	605,358	534,107
	2,230,554	2,031,911
INCOME BEFORE FINANCIAL EXPENSE	1,163,577	1,328,819
FINANCIAL EXPENSE		
Interest expense	183,211	201,737
NET INCOME FOR YEAR	980,366	1,127,082
Appropriation for debt retirement	201,099	172,223
Appropriation for accumulated net income	779,267	954,859
	980,366	1,127,082

The accompanying notes are an integral part of this financial statement.

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - ELECTRICAL

STATEMENT OF CHANGES IN FINANCIAL POSITION

YEAR DECEMBER 31, 1985

	1985	1984
SOURCE OF FUNDS:		
Income before extraordinary items	$ 980,366	$ 1,127,082
Add:		
Items not requiring an outlay of funds		
Depreciation	675,990	587,566
Amortization of bond discount	939	939
Amortization of deferred charges	1,525	1,525
Less:		
Amortization of contributed capital	(18,514)	(14,550)
Total provided from operations	1,640,306	1,702,562
Decrease in O.M.E.R.S. Pension cost	12,730	11,787
Decrease in current portion of long-term debt	43,526	-
Increase in contributions in aid of construction	124,533	145,099
Increase in contributed capital	-	1,377
Increase in long-term customer deposits	12,301	44,226
Total funds available	1,833,396	1,905,051
APPLICATION OF FUNDS:		
Net additions to fixed assets	1,787,531	1,038,981
Repayment of debentures	188,369	172,223
Decrease in O.M.E.R.S. principal	12,730	11,787
Increase in current portion of long-term liabilities	-	17,089
Total funds applied	1,988,630	1,240,080
INCREASE (DECREASE) IN WORKING CAPITAL	(155,234)	664,971
WORKING CAPITAL, BEGINNING OF YEAR	3,081,099	2,416,128
WORKING CAPITAL, END OF YEAR	2,925,865	3,081,099

The accompanying notes are an integral part of this financial statement.

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - ELECTRICAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR DECEMBER 31, 1985

1. ACCOUNTING POLICIES

The accounting policies of the Commission are in accordance with accounting principles generally accepted for Municipal Electric Utilities in Ontario and their basis of application is consistent with that of the preceding year. Outlined below are those policies considered particularly significant.

a) Revenue and expenditures

Revenue and expenditures of the Commission are accounted for on the accrual basis.

b) Fixed Assets

Fixed assets are valued at cost. Depreciation is provided on a straight-line basis in accordance with the rate schedule prescribed for Municipal Electric Utilities in Ontario

Expenditures on fixed assets are financed from current revenues unless the expenditures are financed out of long-term liabilities or contributed capital.

Debt retirement cost is charged against current revenues in the periods in which they are paid.

c) Inventories

Inventories are valued at cost with cost being determined substantially on a weighted average cost basis, and are represented as follows:

	1985	1984
Electric Stores	$456,856	$395,807
Meters and transformers	207,146	459,750
	664,002	855,577

d) Contributions in Aid of Construction

Required contributions in aid of construction received after January 2, 1980 which are non-refundable are considered to be Deferred Credits and are amortized at the same rate as the rate used for the depreciation of the related fixed asset. This provision does not apply to contributions received for street lighting as stated in Note 2.

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - ELECTRICAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR DECEMBER 31, 1985

2. CAPITAL CONTRIBUTED IN RESPECT TO STREETLIGHTS

If and when the ownership of streetlight facilities is transfered to the Corporation of the City of Belleville, any capital contributed in respect to streetlight plant shall be transferred with the plant.

The amount of capital contributed in respect of streetlight facilities at December 31, 1985 amounted to $68,914 (1984 - $68,914) and is included in Utility Equity.

3. OTHER OPERATING REVENUES

	1985	1984
Late Payment charges	$ 81,589	$ 88,412
Water heater rentals	198,697	186,443
Sentinel lighting rental	11,632	11,009
Interest earned	162,282	142,406
Pole rental	15,132	17,955
Street lighting - non energy	89,207	85,951
Change in occupancy	24,396	21,827
Sewer collection fees	15,996	15,905
Discounts earned	2,638	2,398
Miscellaneous	42,107	34,786
Collection charges	1,892	1,997
Water department rental	92,498	86,898
	738,066	695,987

4. DISTRIBUTION

Subtransmissions - underground		$ 1,894	$ -
Subtransmissions - overhead		24,369	14,906
Overhead	- operation and maintenance	267,131	196,471
	- customer service	3,121	13,728
Storm costs		12,752	7,453
Tree trimming		16,602	25,372
Underground	- operation and maintenance	46,077	56,687
	- customer service	(81)	553
Transformer	- operation and maintenance	24,471	9,729
Meters	- operation and maintenance	105,879	97,825
		502,215	422,724

THE PUBLIC UTILITIES COMMISSION

OF THE CITY OF BELLEVILLE - ELECTRICAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR DECEMBER 31, 1985

5. UTILIZATION

Customer premise expense	$ 13,011	$ 10,459
Customer owned water heater expense	-	99
Rental water heater expense	110,156	107,839
Waterheater control expense	4,102	5,466
Sentinel lighting units	2,770	2,562
Conservation of energy	39,535	37,609
	169,574	164,034

6. LONG-TERM LIABILITIES

Total long-term liabilities issued by the City of Belleville on behalf of the utility totals $1,496,404. Outlined below are the next five years payment of principal and interest that the utility is obligated to pay:

	Principal	Interest	Total
1986	$ 143,825	$160,331	$ 304,156
1987	159,419	145,440	304,859
1988	176,301	128,882	305,183
1989	151,545	110,332	261,877
1990	166,492	93,645	260,137
Balance	698,822	199,653	898,475
	1,496,404	838,283	2,334,687

RESIDENT PARTNERS
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LEVESQUE, MARCHAND, BOULANGER & CIE
CHARTERED ACCOUNTANTS COMPTABLES AGREES

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AUDITORS' REPORT

The Chairman and Members
BELLEVILLE TRANSIT COMMISSION
The Corporation of the City of
Belleville, Ontario

We have examined the balance sheet of BELLEVILLE TRANSIT COMMISSION as at DECEMBER 31, 1985 and the statements of Operations and changes in financial position for the year the ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission as at December 31, 1985 and the results of its operations and the changes in its financial position for the year then ended in accordance with accounting principles prescribed for Ontario Municipalities applied on a basis consistent with that of the preceding year.

Belleville, Ontario
March 11, 1986

Geo. A. Welch & Company

License Number 1126

CHARTERED ACCOUNTANTS

CITY OF BELLEVILLE

BELLEVILLE TRANSIT COMMISSION

BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
CURRENT ASSETS		
Cash	$ 2,099	$ 2,243
Accounts receivable	11,035	11,934
Inventories	48,645	45,881
Prepaid expense	30,835	20,231
	92,614	80,289
Capital outlay to be recovered in future years	86,264	98,006
TOTAL ASSETS	178,878	178,295

LIABILITIES

CURRENT LIABILITIES		
Accounts payable	46,593	20,716
Payable to own Municipality	29,523	43,425
Provision for tickets held by public	4,383	4,383
Unearned revenue	4,350	4,000
	84,849	72,524
Long-term Liabilities Financed by Municipality	86,264	98,006
Surplus - Current Surplus	7,765	7,765
TOTAL LIABILITIES	178,878	178,295

The accompanying notes are an integral part of this financial statement.

CITY OF BELLEVILLE

BELLEVILLE TRANSIT COMMISSION

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
REVENUE			
Regular passenger service	$ 617,000	$ 617,572	$ 504,627
Charter service	33,000	41,255	26,294
Advertising	18,000	18,390	9,952
Other	500	1,280	525
TOTAL REVENUE	668,500	678,497	541,398
EXPENDITURE			
Operations:			
Transportation	663,500	654,770	572,669
Fuel	133,500	140,965	109,450
Equipment and vehicle maintenance	176,100	190,548	147,613
Premises and plant	68,200	78,310	46,069
General and administrative	127,550	107,687	115,134
Total operating expenses	1,168,850	1,172,280	990,935
Principal payments on debentures	11,742	11,742	10,558
Interest charges on debentures	11,207	11,207	12,363
Capital expenditure out of current revenue	163,600	172,168	163,334
TOTAL EXPENDITURE	1,355,399	1,367,397	1,177,190
Excess of expenditure over revenue	686,899	688,900	635,792
Financed by:			
Ministry of Transportation and Communication	414,912	421,466	370,234
General Revenue - City of Belleville	271,987	267,434	265,558
	686,899	688,900	635,792

The accompanying notes are an integral part of this financial statement.

CITY OF BELLEVILLE

BELLEVILLE TRANSIT COMMISSION

STATEMENT OF CHANGES IN FINANCIAL POSITION

YEAR ENDED DECEMBER 31, 1985

	1985	1984
SOURCES OF WORKING CAPITAL		
Total provided from operations (Revenue less total operating expenditures)	$(493,783)	$(449,537)
City of Belleville and Province of Ontario	688,900	635,792
	195,117	186,255
USES OF WORKING CAPITAL		
Capital expenditure out of current revenue	172,168	163,334
Principal payments on long-term debt	11,742	10,558
Interest charges on long-term debt	11,207	12,363
	195,117	186,255
NET INCREASE (DECREASE) IN WORKING CAPITAL	-	-
WORKING CAPITAL AT BEGINNING OF YEAR	7,765	7,765
WORKING CAPITAL AT END OF YEAR	7,765	7,765

The accompanying notes are an integral part of this financial statement.

CITY OF BELLEVILLE

BELLEVILLE TRANSIT COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

(i) Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal and interest on long-term liabilities which are charged against operations in the periods in which they are paid. The principal and interest charges are not accrued from the date of last payment to December 31, 1985.

(ii) The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(iii) Fixed Assets

The historical cost and accumulated depreciation for fixed assets are not recorded for municipal purposes. Fixed assets are reported as an expenditure on the Statement of Operations is the year of acquisition. For those fixed assets financed or to be financed by the issue of long-term indebtedness, the principal and interest on the long-term indebtedness are also reported on the Statement of Operations as they are paid.

(iv) Capital Outlay to be Recovered in Future Years

"Capital outlay to be recovered in future years," represents the outstanding principal portion of unmatured long-term liabilities for municipal expenditures.

2. LONG-TERM LIABILITIES FINANCED BY THE MUNICIPALITY

Total long-term liabilities incurred by the Commission through the City of Belleville and outstanding at the end of the year amount to $86,264. The long-term liabilities mature as follows:

	Principal	Interest	Total
1986	$ 5,966	$ 9,920	$ 15,886
1987	6,651	9,234	15,885
1988	7,433	8,469	15,902
1989	8,313	7,615	15,928
1990	9,194	6,658	15,852
1990 to 1996	48,707	14,756	63,463
	86,264	56,652	142,916

3. PURCHASE OF FIXED ASSETS

Subsequent to the end of the year the Board has requested tender notices to purchase transit bus for approximately $170,000.

RESIDENT PARTNERS
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J.H. CANNING, C.A.
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CAMPBELLFORD

The Chairman and Members
The Belleville Public Library Board
The Corporation of the City of
Belleville, Ontario

We have examined the balance sheet of THE BELLEVILLE PUBLIC LIBRARY BOARD and its Trust Funds as at December 31, 1985 and the statements of operations and changes in financial position for the year the ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1985 and the results of its operations and the changes in its financial position for the year then ended in accordance with accounting principles prescribed for Ontario Municipalities applied on a basis consistent with that of the preceding year.

Belleville, Ontario
March 24, 1986

Geo. A. Welch & Company

License Number 1126

CHARTERED ACCOUNTANTS

CITY OF BELLEVILLE

BELLEVILLE PUBLIC LIBRARY BOARD

BALANCE SHEET

AS AT DECEMBER 31, 1985

ASSETS

	1985	1984
CURRENT ASSETS		
Cash	$116,192	$ 3,357
Accounts receivable	-	8,192
	116,192	11,549
Capital outlay to be recovered in future years	146,518	159,650
	262,710	171,199

LIABILITIES

CURRENT LIABILITIES		
Accounts payable and accrued liabilities	50,265	10,847
Reserve for automation program	25,319	-
Reserve for renovations program	40,608	-
	116,192	10,847
LONG-TERM LIABILITIES		
Financed by the municipality	146,518	159,650
SURPLUS	-	702
	262,710	171,199

The accompanying notes are an integral part of this financial statement.

CITY OF BELLEVILLE

BELLEVILLE PUBLIC LIBRARY BOARD

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
Surplus at beginning of year	$ NIL	$ 702	$ 2,936
Total Expenditure - Schedule I	645,569	707,622	708,730
Total Revenue - Schedule II	645,569	706,920	706,496
Deficit for year	NIL	(702)	(2,234)
Surplus at end of year	NIL	NIL	702

The accompanying notes are an integral part of this financial statement.

CITY OF BELLEVILLE
BELLEVILLE PUBLIC LIBRARY BOARD
SCHEDULE OF EXPENDITURE
YEAR ENDED DECEMBER 31, 1985

SCHEDULE I

	1985 Budget	1985 Actual	1984 Actual
EXPENDITURE			
Staffing:			
Salaries	$395,960	$379,611	$361,856
Employee benefits	45,231	45,257	39,475
Plant and Equipment:			
Building operational costs	28,410	28,621	25,686
Equipment maintenance and rental	16,730	17,319	11,822
Building alterations and repairs	7,000	6,030	14,702
Services:			
Professional services	3,750	2,550	8,049
Bank charges	1,500	1,345	1,434
Communication service	11,500	11,805	11,169
Insurance	2,600	2,426	2,580
Cartage	1,500	981	1,554
Staff training and continuing education	3,000	3,214	4,117
Materials:			
Books, films, periodicals, microfilm and paintings	65,000	72,971	64,104
Materials - processing and binding	12,000	10,652	21,914
Sundries:			
Stationery supplies and printing	5,000	8,056	5,117
Publicity and programming	4,000	3,511	1,881
Transportation, meetings, etc	5,000	4,885	5,308
Total operating expenditure before Special projects	608,181	599,234	580,768
Special projects:			
Film society	4,000	1,620	2,975
Computer literacy		1,320	2,201
Gallery 39		116	-
Automation training		9,559	2,709
Fundraising		7,955	-
Summer Challenge		21,759	-
Data Base		28,951	-
Public Library Week		1,955	-
Ontario Arts Council		1,018	5,049
Local History		-	412
Experience 84		-	4,755
Wintario		-	4,687
Book festival		-	209
Summer Canada		-	13,363
Collection control program		-	51,017
Secretary of State		-	3,448
Total operating expenditure	611,181	673,487	671,593
Principal payment on debentures	13,132	13,132	11,455
Interest charges on debentures	13,006	13,006	13,938
Capital expenditure out of current revenue	8,250	7,997	11,744
	645,569	707,622	708,730

The accompanying notes are an integral part of this financial statement.

CITY OF BELLEVILLE

BELLEVILLE PUBLIC LIBRARY BOARD SCHEDULE II

SCHEDULE OF REVENUE

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
REVENUE			
Municipal contribution	$496,444	$496,444	$449,851
Provincial grant	79,625	86,181	79,625
Trust funds	2,000	3,008	3,997
Interest	500	1,239	1,844
Desk receipts	35,000	35,727	47,130
Film society	-	1,549	2,262
Library Board - contract receipts			
- Township of Thurlow	14,000	15,082	14,643
- Township of Ameliasburgh	12,000	11,965	11,079
- Township of Tyendinaga	6,000	5,907	5,735
Donations	-	5	525
Computer Literacy		568	-
Summer Challenge - Federal government		19,806	-
Data Base Project - Federal government		27,349	-
Ontario Arts Council - Provincial government		500	4,579
Ministry of Citizenship & Culture - Provincial government		1,590	-
Wintario		-	4,687
Canada Council		-	200
Summer Canada		-	11,310
Grant - Lake Ontario Region Library System		-	-
Experience 84 - Provincial government		-	8,833
Local History Project - Federal Government		-	3,564
Capital equipment rental revenue		-	342
Secretary of State - Federal government		-	2,500
Collection Control - Federal government		-	3,000
	645,569	706,920	706,496

The accompanying notes are an integral part of this financial statement

CITY OF BELLEVILLE

BELLEVILLE PUBLIC LIBRARY BOARD

STATEMENT OF CHANGES IN FINANCIAL POSITION

YEAR ENDED DECEMBER 31, 1985

	1985	1984
SOURCES OF WORKING CAPITAL		
Total revenue	$ 706,920	$ 706,496
Total operating expenditure	673,487	671,593
Total provided from operations	33,433	34,903
USES OF WORKING CAPITAL		
Capital expenditure		
Equipment	7,997	11,744
Principal payments on long-term liabilities	13,132	11,455
Interest charges on long-term liabilities	13,006	13,938
	34,135	37,137
Decrease in working capital	(702)	(2,234)
Working capital at beginning of year	702	2,936
Working capital at end of year	NIL	702

The accompanying notes are an integral part of this financial statement.

CITY OF BELLEVILLE

BELLEVILLE PUBLIC LIBRARY BOARD

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. BASIS OF ACCOUNTING

(i) Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal and interest charges on long term liabilities which are charged against operations in the periods in which they are paid. The principal and interest charges are not accrued for the periods from the dates of the latest installment payments to the end of the financial year.

(ii) The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(iii) Fixed Assets

The historical cost and accumulated depreciation for fixed assets are not recorded for municipal purposes. Fixed assets are reported as an expenditure on the Statement of Operations in the year of acquisition. For those fixed assets financed or to be financed by the issue of long term indebtedness, the principal and interest on the long term indebtedness are also reported on the Statement of Operations as they are paid.

(iv) Capital Outlay to be Recovered in Future Years

"Capital outlay to be recovered in future years," represents the outstanding principal portion of unmatured long term liabilities for capital expenditures.

2. LIABILITY FOR VESTED SICK LEAVE BENEFITS

Under the sick leave benefit plan, unused sick leave can accumulate and employees may become entitled to a cash payment when they leave the Municipality's employment.

No provision has been made in these accounts for this liability. It is expensed when paid.

CITY OF BELLEVILLE

BELLEVILLE PUBLIC LIBRARY BOARD

SCHEDULE OF TRUST FUNDS

YEAR ENDED DECEMBER 31, 1985

	Combined	Olive Delaney Fund	Jim Johnston Fund	Corby Trust Fund
Balance at beginning of year	$ 823	$ Nil	$ 41	$ 782
Interest earned	2,809	126	775	1,908
	3,632	126	816	2,690
Transfer to current funds	3,008	126	775	2,107
Balance at end of year	624	Nil	41	583

BELLEVILLE PUBLIC LIBRARY BOARD

BALANCE SHEET OF TRUST FUNDS

DECEMBER 31, 1985

	Combined	Olive Delaney Fund	Jim Johnston Fund	Corby Trust Fund
Cash	$ 41	$ -	$ 41	$ -
Funds held by Royal Trust	583	-	-	583
Investment Certificates	8,564	1,000	7,564	-
	9,188	1,000	7,605	583
Balance - capital	8,605	1,000	7,605	-
- income	583	-	-	583
	9,188	1,000	7,605	583

The accompanying notes are an integral part of this financial statement.

RESIDENT PARTNERS
R. IRVINE, C.A.
J.H. CANNING, C.A.
G.M. CASSIDY, C.A.
K.W. SHANTZ, C.A.
J.O.A. BAILEY, C.A.
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The Chairman and Members
HASTINET
A Joint Board Between
The Corporation of the City of
Belleville,
The Corporation of the City of
Trenton

We have examined the balance sheet of HASTINET as at DECEMBER 31, 1985 and the statement of operations for the period then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1985 and the results of its operations for the period then ended in accordance with accounting principles prescribed for Ontario Municipalities applied on a basis consistent with that of the preceding year.

Belleville, Ontario
March 15, 1986

Geo. A. Welch & Company

Municipal License Number 1126

CHARTERED ACCOUNTANTS

HASTINET

BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985
CURRENT ASSETS	
Cash	$ 496
Interest receivable	1,690
Term deposits	215,637
	217,823

LIABILITIES AND SURPLUS

SURPLUS	$217,823

HASTINET is a joint board between the Belleville Public Library and the Trenton Memorial Public Library. Its purpose is to develop jointly a co-operative automative project.

Any deficiency resulting from operations is to be shared based upon a 68% Belleville contribution and 32% Trenton contribution.

HASTINET

STATEMENT OF OPERATIONS

SIX MONTHS ENDING DECEMBER 31, 1985

		1985
Total Revenue		
Provincial grant	$211,000	
Interest income	6,855	
		217,855
Total Expenditures		
Bank charges		32
Surplus for period being surplus at end of period		217,823

RESIDENT PARTNERS
R. IRVINE, C.A.
J.H. CANNING, C.A.
G.M. CASSIDY, C.A.
K.W. SHANTZ, C.A.
J.O.A. BAILEY, C.A.
M.L. PILLING, C.A.
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G.F. MacDONALD, C.A.

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CAMPBELLFORD

The Chairman and Members
THE PARKING AUTHORITY
The Corporation of the City of
Belleville, Ontario

We have examined the balance sheet of THE PARKING AUTHORITY of THE CITY OF BELLEVILLE as at December 31, 1985 and the statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Authority as at December 31, 1985 and the results of its operations for the year then ended in accordance with accounting principles prescribed for Ontario Municipalities applied on a basis consistent with that of the preceding year.

Belleville, Ontario
March 31, 1986

License Number 1126

Geo. A. Welch & Company

CHARTERED ACCOUNTANTS

CITY OF BELLEVILLE

THE PARKING AUTHORITY

BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
CURRENT ASSETS		
Cash	$ 1,312	$ 105
Investments	125,000	125,000
Accounts receivable	12,701	6,300
Due from City of Belleville	20,645	1,372
Inventory of parts	4,211	4,203
	163,869	136,980
Capital outlay to be recovered in future years	581,014	630,755
TOTAL ASSETS	744,883	767,735

LIABILITIES

CURRENT LIABILITIES		
Accounts payable	$ 33,039	$ 17,720
Reserve for future expenditure (note 3)	130,830	119,260
	163,869	136,980
Long-term liabilities financed by the Municipality (note 2)	581,014	630,755
TOTAL LIABILITIES	744,883	767,735

The accompanying notes are an integral part of this financial statement.

CITY OF BELLEVILLE

THE PARKING AUTHORITY

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
REVENUE			
Parking - meters	$125,000	$125,847	$122,846
Parking - supervised - Riverside Lot	130,000	127,728	126,326
Parking - supervised - Pinnacle Lot	55,000	54,273	54,453
Parking - leased lots	8,000	2,734	7,796
Parking - permits	43,000	52,630	42,204
Share of parking fines and violations	87,000	86,894	89,320
Miscellaneous	1,000	11,207	6,190
Contribution - Board of Management for the Downtown Improvement Area	-	-	30,000
TOTAL REVENUE	449,000	461,313	479,135
EXPENDITURE			
Staffing and supervision costs including wages, benefits and contracted work	126,025	120,443	131,115
Office rent, light, heat and water	2,400	2,400	2,280
Telephone	1,000	614	561
Office supplies	1,000	92	568
Vehicle expense	1,200	674	477
Parking lot maintenance, snow removal and supplies	63,350	83,530	34,849
Insurance	550	544	517
Uniforms and clothing	200	121	126
Travel	1,500	423	1,013
Miscellaneous, professional fees and administration	15,900	8,754	15,326
Long-term liability charges	146,497	146,496	146,485
Commissioners' Honararia	2,750	3,000	2,625
Meter maintenance and supplies	5,000	3,266	2,128
Municipal taxes	53,500	53,664	48,199
Reserve for future expenditure	19,128	29,792	84,866
Rent - Parking lot	9,000	7,500	8,000
TOTAL EXPENDITURE	449,000	461,313	479,135
Excess of Revenue over Expenditure for the year being surplus at end of year	Nil	Nil	Nil

The accompanying notes are an integral part of this financial statement.

CITY OF BELLEVILLE

THE PARKING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. BASIS OF ACCOUNTING

(i) Capital Outlay to be Recovered in Future Years

The historical cost and accumulated depreciation of fixed assets are not reported for municipal purposes. Instead, the "Capital outlay to be recovered in future years", represents principal portion of unmatured long-term liabilities.

(ii) Inventories

Inventories consisting of spare and replacement parts for parking meters are valued at estimated cost.

(iii) Non Accrual Basis of Accounting

Revenue and expenditures are reported on the accrual basis of accounting with the exception of principal and interest charges on long-term liabilities which are charged against operations in the periods in which they are paid. The principal and interest charges are not accrued for the periods from the dates of the latest installment payments to the end of the financial year.

2. LONG-TERM LIABILITIES

Total long-term liabilities incurred by the Commission through the City of Belleville and outstanding at the end of the year amounted to $581,014 ($630,755 in 1984). The debt repayment reported on the statement of operations was as follows:

	1985	1984
Interest	$ 96,755	$103,082
Principal	49,741	43,403
	146,496	146,485

Outlined below are the future years' payment of principal and interest obligation:

	Principal	Interest
1986	$ 52,187	$ 89,497
1987	59,841	81,669
1988	68,887	72,693
1989	79,672	62,015
1990	91,849	49,666
Balance	228,578	54,412
	581,014	409,952

CITY OF BELLEVILLE

THE PARKING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

3. RESERVE FOR FUTURE EXPENDITURES

During the year, The Parking Authority charged the reserve with the $18,222 of expenditures as outlined below:

	1985	1984
Legal	$ 18,222	$ 24,970

An amount of $29,792 was provided for this reserve out of current revenues.

RESIDENT PARTNERS
R. IRVINE, C.A.
J.H. CANNING, C.A.
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CAMPBELLFORD

The Chairman and Members
THE BOARD OF MANAGEMENT -
HASTINGS COUNTY MUSEUM
The Corporation of the City of
Belleville, Ontario

We have examined the balance sheet of THE BOARD OF MANAGEMENT - HASTINGS COUNTY MUSEUM as at DECEMBER 31, 1985 and the statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1985 and the results of its operations for the year then ended in accordance with accounting principles prescribed for Ontario Municipalities applied on a basis consistent with that of the preceding year.

Belleville, Ontario
March 15, 1986

Municipal License Number 1126

Geo A Welch & Company

CHARTERED ACCOUNTANTS

CITY OF BELLEVILLE

BOARD OF MANAGEMENT - HASTINGS COUNTY MUSEUM

BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
CURRENT ASSETS		
Cash	$ 34,273	$ 5,143
Prepaid expenses	142	255
	34,415	5,398

LIABILITIES AND ACCUMULATED NET REVENUE

CURRENT LIABILITIES		
Accounts payable	$ 1,766	$ 1,709
Owing to governments	1,184	787
Deferred revenue	11,235	19
Reserve for future building expenditures	31,446	-
	34,415	2,515
SURPLUS	NIL	2,883
	34,415	5,398

The accompanying notes are an integral part of this financial statement.

CITY OF BELLEVILLE

BOARD OF MANAGEMENT - HASTINGS COUNTY MUSEUM

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Receipts:		
Grants - City of Belleville	$ 31,797	$ 24,081
- County of Hastings	31,800	24,081
- Province of Ontario	47,400	21,816
- Summer youth employment	-	593
- Government of Canada	7,258	-
School Boards	750	750
Admission fees	6,799	7,166
Sale of materials	1,582	1,751
Sundry	1,378	3,978
Donation	12,057	-
	140,821	84,216
Expenditures:		
Salaries and benefits	64,262	54,871
Light, heat and water	7,137	7,730
Telephone	974	990
Office supplies	1,906	2,096
Maintenance	8,293	7,602
Insurance	1,054	1,044
Staff uniforms	27	-
Professional development and travel	2,037	2,189
Advertising	997	1,242
Miscellaneous and audit	2,093	1,424
Display costs	2,861	2,345
Collections	394	800
Capital expenditures	-	1,783
Roof renovations	10,000	-
Materials for resale	926	725
Bank charges	222	269
Collection management	8,484	-
Fund raising	591	-
	112,258	85,110
Excess of Revenue over Expenditures prior to appropriations	28,563	(894)
Reserve for future building expenditures	31,446	-
Excess of Expenditures over revenue for the year	2,883	894
Surplus, at beginning of year	2,883	3,777
Surplus, at end of year	NIL	2,883

The accompanying notes are an integral part of this financial statement.

CITY OF BELLEVILLE

BOARD OF MANAGEMENT - HASTINGS COUNTY MUSEUM

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

1. BASIS OF ACCOUNTING

(i) Sources of financing and expenditures are reported on the accrual basis of accounting.

(ii) The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(iii) Fixed Assets

The historical cost and accumulated depreciation for fixed assets are not recorded for municipal purposes. Fixed assets are reported as an expenditure on the Statement of Operations in the year of acquisition.

2. INCOME TAX

Pursuant to Section 149(1) of the Canadian Income Tax Act, the Museum is exempt from income taxes.

RESIDENT PARTNERS
R. IRVINE, C.A.
J.H. CANNING, C.A.
G.M. CASSIDY, C.A.
K.W. SHANTZ, C.A.
J.O.A. BAILEY, C.A.
M.L. PILLING, C.A.
D.M. PARKER, C.A.
G.F. MacDONALD, C.A.

GEO. A. WELCH & COMPANY
LEVESQUE, MARCHAND, BOULANGER & CIE
CHARTERED ACCOUNTANTS COMPTABLES AGREES

249 WILLIAM STREET
K8N 3K4
BELLEVILLE, ONTARIO
TELEPHONE 968-2844

OFFICES
OTTAWA
HULL
GATINEAU
CORNWALL
BROCKVILLE
PEMBROKE
BELLEVILLE
TRENTON
MADOC
PICTON
CAMPBELLFORD

The Chairman and Members
The Board of Management for the
Belleville Downtown Improvement Area
The Corporation of the City of
Belleville, Ontario

We have examined the balance sheet of THE BOARD OF MANAGEMENT for the BELLEVILLE DOWNTOWN IMPROVEMENT AREA as at DECEMBER 31, 1985 and the statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1985 and the results of its operations for the year then ended in accordance with accounting principles prescribed for Ontario Municipalities applied on a basis consistent with that of the preceding year.

Belleville, Ontario
March 31, 1986

Geo A. Welch & Company

Licence Number 1126

CHARTERED ACCOUNTANTS

CITY OF BELLEVILLE

BOARD OF MANAGEMENT FOR THE BELLEVILLE DOWNTOWN IMPROVEMENT AREA

BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
Cash	$ 9,462	$ 4,360
Investments - term deposit receipts	-	16,400
Accounts receivable	23,213	13,612
	32,675	34,372

LIABILITIES AND ACCUMULATED NET REVENUE

Accounts payable	$20,442	$41,721
Due to City of Belleville and Municipal Enterprises	21,692	3,883
	42,134	45,604
Deficit	9,459	11,232
	32,675	34,372

The accompanying note is an integral part of this financial statement.

CITY OF BELLEVILLE

BOARD OF MANAGEMENT FOR THE BELLEVILLE DOWNTOWN IMPROVEMENT AREA

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

			1985	1984
REVENUE				
Municipal levy			$159,114	$108,829
Interest earned			3,959	415
Donations			2,500	-
			165,573	109,244
EXPENDITURE	Costs	Recoveries		
Promotion	$135,986	$ 86,620		
Parking program	75,475	72,273		
	211,461	158,893	52,568	46,983
Beautification	359		359	699
Administration	24,365		24,365	25,985
Contribution to Parking Authority	-		-	30,000
Contribution to City of Belleville	16,500		16,500	16,500
Taxes written off	11,007		11,007	8,212
Objection to rezoning	59,001	-	59,001	14,630
	322,693	158,893	163,800	143,009
EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE) FOR THE YEAR			1,773	(33,765)
DEFICIT AT BEGINNING OF YEAR			(11,232)	22,533
DEFICIT AT END OF YEAR			(9,459)	(11,232)

NOTES TO FINANCIAL STATEMENTS

1. The Board of Management for the Belleville Downtown Improvement Area has agreed to pay the sum of $16,500 per year to the City of Belleville for the financing costs of a Provincial loan under the Main Street Revitalization Program. The loan has seven more years of payments and the present balance is $90,000.00

1985 FINANCIAL INFORMATION RETURN

MUNICIPALITY: CITY of BELLEVILLE

in the Region, County or District of: HASTINGS

DECLARATION OF THE MUNICIPAL TREASURER

Pursuant to the determination of grants under the Ontario Unconditional Grants Act, and to the information required by the Province under the Municipal Affairs Act, the following schedules are attached:

		Attached
1	Analysis of Revenue Fund Revenues	X
2LT	Analysis of Taxation	X
~~2UT~~	~~Analysis of Upper Tier Requirements and Direct Charges~~	
~~2MA~~	~~Analysis of Taxation in Merged Areas~~	
3	Analysis of Current Revenue for Specific Functions	X
4	Analysis of Revenue Fund Expenditures	X
5	Analysis of Capital Operations	X
6	Analysis of Capital Grants and Own Expenditures	X
7	Analysis of Net Long Term Liabilities By Function	X
8	Analysis of Long Term Liabilities and Commitments	X
9LT	Continuity of Upper Tier and School Board Levies	X
10	Continuity of Reserves and Reserve Funds	X
11	Analysis of Consolidated Year End Balances	X
12	Statistical Data	X
13	Grant Information	X
~~14~~	~~Grant Information~~	

The schedules have been drawn up in accordance with the instructions provided by the Ministry of Municipal Affairs. They represent the consolidated financial activities of the municipality, all local boards, including joint boards where applicable and any other local corporate entities set up by the municipality to provide services to ratepayers. The consolidated local boards and entities are

- BELLEVILLE TRANSIT COMMISSION
- THE PARKING AUTHORITY
-
- THE STATEMENTS FOR THE FOLLOWING LOCAL BOARDS WERE SUPPLIED BY THE LOCAL BOARDS
- AND THE FIGURES HAVE NOT BEEN VERIFIED BY THE MUNICIPAL TREASURER
-
- THE BELLEVILLE UTILITIES COMMISSION - WATERWORKS
- BELLEVILLE PUBLIC LIBRARY BOARD
- HASTINET
- BOARD OF MANAGEMENT - HASTINGS COUNTY MUSEUM
- BOARD OF MANAGEMENT - BELLEVILLE DOWNTOWN IMPROVEMENT AREA

Trust funds administered by the municipality and its local boards, harbour commissions, humane societies, municipal non-profit housing corporations, provincial-municipal housing authorities, sinking funds, retirement or pension plan funds, school boards, conservation authorities, children's aid societies, district health councils, municipal hospitals and gas, telephone and hydro utilities are not consolidated.

The schedules have been prepared by GEO. A. WELCH & COMPANY
(Auditor's name or name of Municipality)

Questions regarding the information contained in them should be addressed to KEITH SHANTZ

249 WILLIAM STREET, BELLEVILLE, ONTARIO at 613-966-2844
(Area code and telephone)

Date March 7th 1986

Municipal Treasurer

ACCOUNTANT'S COMMENTS

Municipality

CITY OF BELLEVILLE

TO THE MINISTRY OF
INTERGOVERNMENTAL AFFAIRS

Our examination of the financial statements of the Corporation of the City of Belleville for the year ended December 31, 1985 was made for the purpose of forming an opinion on the financial statements referred to in our auditor's report to the Members of Council, Inhabitants and Ratepayers dated March 31, 1986.

At your request, we have performed the following procedures in connection with schedules 1 to 12 of the Financial Information Return of the Corporation of the City of Belleville for the year ended December 31, 1985.

(a) We have compared the amounts disclosed on these schedules to the books and records of the City and found them to be in agreement;

(b) We have added and cross-added all schedules; and

(c) We have cross-referenced the information on the schedules where applicable.

The above-noted schedules have not been subjected to the auditing procedures applied in the examination of the financial statements and accordingly we do not express an opinion on the fair presentation of this information.

Belleville, Ontario
March 31, 1986

CHARTERED ACCOUNTANTS

Municipal License Number 1126

ANALYSIS OF REVENUE FUND REVENUES

for the year ended December 31, 1985

Municipality

CITY OF BELLEVILLE

1 3

		total revenue	upper tier purposes	school board purposes	own purposes
		Note: Upper tiers use columns 4 only			
		1 $	2 $	3 $	4 $
Taxation					
Taxation from schedule 2LT (or requisitions from schedule 2UT)	1	26,421,883		12,545,449	13,876,434
Direct water billings on ratepayers — own municipality	2	2,222,636			2,222,636
— other municipalities	3	92,204			92,204
Sewer surcharge on direct water billings — own municipality	4	2,172,373			2,172,373
— other municipalities	5	99,610			99,610
Subtotal	6	31,008,706		12,545,449	18,463,257
Payments in lieu of taxes					
Canada	7	191,715			191,715
Canada enterprises	8				
Ontario					
The Municipal Tax Assistance Act	9	94,358			94,358
The Municipal Act, section 160	10	35,350			35,350
Other	11				
Ontario enterprises					
Ontario Housing Corporation	12	489,049		236,149	252,900
Ontario Hydro	13	171,603			171,603
Liquor Control Board of Ontario	14	6,558			6,558
Other	15	1,406			1,406
Municipal enterprises	16	201,313			201,313
Other municipalities and enterprises	17	-			-
Subtotal	18	1,191,352		236,149	955,203
Ontario unconditional grants					
Per household general	19	438,210			438,210
Per household police	20	730,350			730,350
Per household density	21				
Transitional and special assistance	22				
Resource equalization	23	1,616,927			1,616,927
General support	24	1,140,257			1,140,257
Northern special support	25				
Apportionment guarantee	26				
Revenue guarantee	27				
Subtotal	28	3,925,744			3,925,744
Revenues for specific functions					
Ontario specific grants	29	2,287,140			2,287,140
Canada specific grants	30	112,962			112,962
Other municipalities—grants and fees	31	76,041			76,041
Fees, service charges and donations	32	2,104,697			2,104,697
Subtotal	33	4,580,840			4,580,840
Other revenue					
Trailer revenue and licences	34				
Licences and permits	35	195,509			195,509
Fines	37	98,435			98,435
Penalties and interest on taxes	38	300,394			300,394
Investment income—from own funds	39	272,363			272,363
—other	40				
Lot levies and subdivider contributions	41	65,067			65,067
Sale of publications, equipment, etc.	42	3,579			3,579
Contributions from capital fund	43	185,903			185,903
Contributions from reserves and reserve funds	44	337,655			337,655
Contributions from non consolidated entities	45				
. Trust Funds	46	7,865			7,865
.	47				
.	48				
Sale of land	49	121,292			121,292
Subtotal	50	1,588,062			1,588,062
Total revenue	51	42,294,704		12,781,598	29,513,106

ANALYSIS OF TAXATION

for the year ended December 31, 1985

Municipality: CITY OF BELLEVILLE

2LT 4

	for computer use only	LOCAL TAXABLE ASSESSMENT residential and farm	commercial and industrial	business	MILL RATES residential and farm	commercial industrial and business	TAXES LEVIED residential and farm	commercial and industrial	business	SUPPLEMENTARY TAXES residential and farm	commercial and industrial	business	TOTAL TAXES total columns 6 to 11
		1 $	2 $	3 $	4	5	6 $	7 $	8 $	9 $	10 $	11 $	12 $
I. Own purposes													
(a) Levied by mill rate													
General	0 1 0 1 0	106,293,313	52,397,488	22,258,940	66.43	78.15	7,061,065	4,094,864	1,739,536	18,889	107,603	72,831	13,094,788
police villages at reduced rates	0 1 0 2												
farms at reduced rates	0 1 0 3												
	0 1												
	0 1												
	0 1												
Special area rates and police villages													
	0 1												
	0 1												
	0 1												
	0 1												
	0 1												
	0 1												
Subtotal levied by mill rate 1							7,061,065	4,094,864	1,739,536	18,889	107,603	72,831	13,094,788
(b) Other charges on tax bills													
Share of telephone and telegraph taxation	0 1 2 1 0 2							343,974					343,974
Local improvements	0 1 2 2 0						121,621	61,046					182,667
Sewer and water service charges	0 1 2 3 0						39,607						39,607
Sewer and water connection charges	0 1 2 4 0												
Fire service charges	0 1 2 5 0												
Minimum tax (differential only)	0 1 2 6 0												
Municipal drainage charges	0 1 2 7 0												
Garbage collection charges	0 1 2 8 0						56,255						56,255
Business improvement area	0 1 2 9 0						[redacted]		150,030			9,113	159,143
	0 1 3 0 0												
Subtotal special charges on tax bills 3							217,483	405,020	150,030			9,113	781,646
Total own purposes taxation 0 1 3 2 0 4							7,278,548	4,499,884	1,889,566	18,889	107,603	81,944	13,876,434
II. Upper tier purposes													
(a) Levied by mill rate													
General	0 2 0 1 0												
Special purposes													
	0 2												
	0 2												
	0 2												
	0 2												
	0 2												
Subtotal levied by mill rate 5													
(b) Other charges on tax bills													
Share of telephone and telegraph taxation	0 2 2 1 0 6												
Local improvements	0 2 2 2 0												
Sewer and water service charges	0 2 2 3 0												
Sewer and water connection charges	0 2 2 4 0												
Fire service charges	0 2 2 5 0												
	0 2 3 0 0												
Subtotal special charges on tax bills 7													
Total upper tier taxation 0 2 3 2 0 8													
III. School board purposes													
Elementary public													
HASTINGS COUNTY BOARD OF EDUCATION	0 3 0 1 1	87,603,589	49,490,130	21,169,080	33.95	39.94	2,967,332	1,976,636	845,493	5,435	51,964	35,894	5,882,754
Share of telephone and telegraph taxation	0 3 2 1 0 9							173,444					173,444
Subtotal elementary public 10							2,967,332	2,150,080	845,493	5,435	51,964	35,894	6,056,198
Elementary separate													
HASTINGS & PRINCE EDWARD ROMAN CATHOLIC SEPARATE SCHOOL BOARD	0 4 0 1 1	18,689,724	2,907,358	1,089,860	33.95	39.94	641,330	116,120	43,529	4,219	3,028	1,327	809,553
Subtotal elementary separate 11							641,330	116,120	43,529	4,219	3,028	1,327	809,553
Secondary													
HASTINGS COUNTY BOARD OF EDUCATION	0 5 0 1 1	106,293,313	52,397,488	22,258,940	28.38	33.03	2,984,717	1,730,609	735,213	7,984	45,478	30,782	5,534,863
Share of telephone and telegraph taxation	0 5 2 1 0 12							144,835					144,835
Subtotal secondary 13							2,984,717	1,875,524	735,213	7,984	45,478	30,782	5,679,698
Total all school board taxation 0 6 3 2 0 14							6,593,379	4,141,724	1,624,235	17,638	100,470	68,003	12,545,449

ANALYSIS OF CURRENT REVENUE FOR SPECIFIC FUNCTIONS

for the year ended December 31, 1985

Municipality: CITY OF BELLEVILLE

3
7

		Ontario specific grants	Canada grants	other municipalities-grants, fees, and service charges	fees, service charges and donations
		1 $	2 $	3 $	4 $
General government	1	50,000			31,362
Protection to persons and property					
Fire	2			11,287	4,309
Police	3	37,275			22,760
Conservation authority	4				
Protective inspection and control	5				4,347
· FLOOD CONTROL	6	22,705			
Subtotal	7	59,980		11,287	31,416
Transportation services					
Roadways	8	781,332			
Winter control	9	294,760			
Transit	10	439,534			655,996
Parking	11				315,778
Street lighting	12				
Air transportation	13				
	14				
Subtotal	15	1,515,126			971,774
Environmental services					
Sanitary sewer system	16				
Storm sewer system	17				
Waterworks system	18				17,724
Garbage collection	19				
Garbage disposal	20				
Pollution control	21				
	22				
Subtotal	23				17,724
Health services					
Public health services	24				
Public health inspections and control	25				
Hospitals	26				
Ambulance services	27				
Cemeteries	28				
	29				
Subtotal	30				
Social and family services					
General assistance	31				
Assistance to aged persons	32	15,000			
Assistance to children	33				
Day nurseries	34				
	35				
Subtotal	36	15,000			
Recreation and cultural services					
Parks and recreation	37	91,923	58,549		943,679
Libraries	38	345,965	47,155	32,954	60,304
Other cultural	39	50,892	7,258	31,800	22,546
Subtotal	40	488,780	112,962	64,754	1,026,549
Planning and development					
Planning and zoning	41	15,542			21,050
Commercial and industrial	42				2,500
Residential development	43	142,212			
Agriculture and reforestation	44				
Tile drainage/shoreline assistance	45				2,322
	46				
Subtotal	47	157,754			25,872
Electricity	48				
Gas	49				
Telephone	50				
Total	51	2,287,140	112,962	76,041	2,104,697

ANALYSIS OF REVENUE FUND EXPENDITURES

for the year ended December 31, 1985

Municipality: CITY OF BELLEVILLE

4

		salaries, wages and employee benefits 1 $	net long term debt charges 2 $	material, services, rents and financial expenses 3 $	transfers to own funds 4 $	other transfers 5 $	inter-functional transfers 6 $	total expenditure 7 $	
General government	1	1,053,195	26,371	776,466	250,546		2,503	2,109,081	1
Protection to persons and property									
Fire	2	2,617,916	-	93,984	33,443		112,162	2,857,505	2
Police	3	3,356,530	177,116	365,135	115,981		1,053	4,015,815	3
Conservation authority	4					99,706		99,706	4
Protective inspection and control	5	127,593		61,961			9	189,563	5
FLOOD CONTROL	6	6,638	29,312	16,932			3,742	56,624	6
Subtotal	7	6,108,677	206,428	538,012	149,424	99,706	116,966	7,219,213	7
Transportation services									
Roadways	8	1,864,708	927,155	947,282	73,087	63,500	(249,702)	3,626,030	8
Winter control	9	182,548		212,612			155,794	550,954	9
Transit	10	813,298	22,949	386,299	172,168		(23,772)	1,370,942	10
Parking	11	123,564	146,496	179,684	29,792		(47,794)	431,742	11
Street lighting	12			377,161				377,161	12
Air transportation	13					13,405		13,405	13
	14								14
Subtotal	15	2,984,118	1,096,600	2,103,038	275,047	76,905	(165,474)	6,370,234	15
Environmental services									
Sanitary sewer system	16	166,692	400,557	3,114,029			34,388	3,715,666	16
Storm sewer system	17	51,639	305,214	7,958			27,485	392,296	17
Waterworks system	18	909,150	560,104	1,224,992			(156,513)	2,537,733	18
Garbage collection	19	23,317		593,131			10,737	627,185	19
Garbage disposal	20								20
Pollution control	21								21
	22								22
Subtotal	23	1,150,798	1,265,875	4,940,110			(83,903)	7,272,880	23
Health services									
Public health services	24					150,570		150,570	24
Public health inspections and control	25								25
Hospitals	26		188,394					188,394	26
Ambulance services	27								27
Cemeteries	28								28
	29								29
Subtotal	30		188,394			150,570		338,964	30
Social and family services									
General assistance	31					703,604	115	703,719	31
Assistance to aged persons	32					76,036		76,036	32
Assistance to children	33					174,946		174,946	33
Day nurseries	34								34
	35								35
Subtotal	36					954,586	115	954,701	36
Recreation and cultural services									
Parks and recreation	37	1,474,391	128,507	720,500	452,484	2,242	55,936	2,834,040	37
Libraries	38	424,868	26,138	390,284	7,997		716	850,003	38
Other cultural	39	64,262		79,442		56,244		199,948	39
Subtotal	40	1,963,521	154,645	1,190,226	460,481	58,486	56,652	3,883,991	40
Planning and development									
Planning and zoning	41	136,736		35,091	320			172,147	41
Commercial and industrial	42	89,559	335,561	166,665	9,444		73,141	668,370	42
Residential development	43		78,276	284,423	142,332			505,031	43
Agriculture and reforestation	44								44
Tile drainage/shoreline assistance	45		2,322					2,322	45
	46								46
Subtotal	47	226,295	416,159	486,179	152,096		73,141	1,347,870	47
Electricity	48								48
Gas	49								49
Telephone	50								50
Total	51	13,486,604	3,354,472	10,028,031	1,287,574	1,340,253	NIL	29,496,934	51

		$
Total of column 2 includes:		
Payments to Ontario in respect of Downtown Revitalization Program loans	81	
Accrued interest (enter an amount only if the change to the accrual basis was made in this reporting year)	82	
Interest portion of transit debt charges included on line 10	83	11,207
Total of column 3 includes:		
Ministry of the Environment		
Provincial projects service charges —water	52	
—sewer	53	3,065,676
Provincial projects frontage and connection charges—water	57	
—sewer	58	
Joint projects operating charges —water	54	
—sewer	55	
O.P.P. policing contracts	56	
Short term interest costs	60	47,398
Total of column 5 includes:		
Grants to charitable and non-profit organizations	62	58,486
Grants to universities and colleges	63	
Contributions to UNCONSOLIDATED joint local boards		
Health unit	64	150,570
District welfare board	65	703,604
Home for the aged	66	76,036
Recreation board(s)	67	
Fire area board	68	
Suburban roads commission	69	63,500
	70	
	71	
Line 1 of column 7 includes:		
Members of council	72	140,439
Line 51 of column 7 includes:		
Payments in respect of long term commitments and liabilities financed from revenue, as approved by the Ontario Municipal Board. Exclude debt charges reported in column 2	73	

ANALYSIS OF CAPITAL OPERATIONS

for the year ended December 31, 1985

Municipality: CITY OF BELLEVILLE

5
9

		1 $
Unfinanced capital outlay (Unexpended capital financing) at the beginning of the year	1	(477,763)
Sources of financing		
Contributions from own funds		
Revenue fund	2	1,096,372
Reserves and reserve funds	3	450,924
Subtotal	4	1,547,296
Long term liabilities incurred		
Central Mortgage and Housing Corporation	5	
Ontario Municipal Improvement Corporation	7	
Commercial Area Improvement Program	9	
Other Ontario housing programs	10	
Ministry of the Environment	11	
Tile drainage and shoreline property assistance programs	12	
The Public		
Serial debentures	13	2,740,000
Sinking fund debentures	14	
.	15	
.	16	
.	17	
Subtotal*	18	2,740,000
Grants and loan forgiveness		
Ontario	20	839,217
Canada	21	
Other municipalities	22	
Subtotal	23	839,217
Other financing		
Prepaid special charges	24	
Proceeds from sale of fixed assets	25	
Investment income		
From own funds	26	
Other	27	
Donations	28	
Lot levies and subdivider contributions	29	
· CONTRIBUTION FROM TRUST FUND	30	15,769
· BELLEVILLE UTILITIES COMMISSION - $266,916, OTHER $14,900	31	281,816
Subtotal	32	297,585
Total sources of financing	33	5,424,098
Applications		
Own expenditures		
Short term interest costs	34	
Other	35	4,172,078
Subtotal	36	4,172,078
Transfers of proceeds from long term liabilities to:		
Other municipalities	37	
Unconsolidated local boards	38	1,500,000
Individuals	39	
Subtotal	40	1,500,000
Transfers to reserves, reserve funds and the revenue fund	41	185,903
Total applications	42	5,857,981
Unfinanced capital outlay (Unexpended capital financing) at the end of the year	43	(43,880)
Amount reported in line 43 analysed as follows:		
Unapplied capital receipts	44	(43,880)
To be recovered from:		
—taxation or user charges within term of council	45	
—proceeds from long term liabilities	46	
—transfers from reserves and reserve funds	47	
—other (specify)	48	
Total unfinanced capital outlay (unexpended capital financing)	49	(43,880)
*amount in line 18 raised on behalf of other municipalities	19	

ANALYSIS OF CAPITAL GRANTS AND OWN EXPENDITURES

for the year ended December 31, 1985

Municipality: CITY OF BELLEVILLE

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10

		CAPITAL GRANTS			TOTAL OWN EXPENDITURES
		Ontario grants	Canada grants	Other municipalities	
		1 $	2 $	3 $	4 $
General government	1				464,473
Protection to persons and property					
Fire	2				33,443
Police	3				1,063,100
Conservation authority	4				
Protective inspection and control	5				
.	6				
Subtotal	7				1,096,543
Transportation services					
Roadways	8	622,994			1,527,962
Winter control	9				
Transit	10				172,168
Parking	11				
Street lighting	12				
Air transportation	13				
.	14				
Subtotal	15	622,994			1,700,130
Environmental services					
Sanitary sewer system	16				
Storm sewer system	17				
Waterworks system	18				200
Garbage collection	19				
Garbage disposal	20				
Pollution control	21				
.	22				
Subtotal	23				200
Health services					
Public health services	24				
Public health inspections and control	25				
Hospitals	26				
Ambulance services	27				
Cemeteries	28				
.	29				
Subtotal	30				
Social and family services					
General assistance	31				
Assistance to aged persons	32				
Assistance to children	33				
Day nurseries	34				
.	35				
Subtotal	36				
Recreation and cultural services					
Parks and recreation	37				354,347
Libraries	38				7,997
Other cultural	39				
Subtotal	40				362,344
Planning and development					
Planning and zoning	41				320
Commercial and industrial	42	22,923			164,094
Residential development	43	193,300			383,974
Agriculture and reforestation	44				
Tile drainage/shoreline assistance	45				
.	46				
Subtotal	47	216,223			548,388
Electricity	48				
Gas	49				
Telephone	50				
Total	51	839,217			4,172,078

ANALYSIS OF NET LONG TERM LIABILITIES BY FUNCTION

as at December 31, 1985

Municipality: CITY OF BELLEVILLE

7
11

			1 $
General government		1	100,000
Protection to persons and property			
Fire		2	
Police		3	1,482,271
Conservation authority		4	
Protective inspection and control		5	
FLOOD CONTROL		6	210,000
	Subtotal	7	1,692,271
Transportation services			
Roadways		8	3,911,735
Winter control		9	
Transit		10	86,263
Parking		11	581,014
Street lighting		12	
Air transportation		13	
.		14	
	Subtotal	15	4,579,012
Environmental services			
Sanitary sewer system		16	1,212,150
Storm sewer system		17	1,697,836
Waterworks system		18	2,506,124
Garbage collection		19	
Garbage disposal		20	
Pollution control		21	
.		22	
	Subtotal	23	5,416,110
Health services			
Public health services		24	
Public health inspections and control		25	
Hospitals		26	287,821
Ambulance services		27	
Cemeteries		28	
.		29	
	Subtotal	30	287,821
Social and family services			
General assistance		31	
Assistance to aged persons		32	
Assistance to children		33	
Day nurseries		34	
.		35	
	Subtotal	36	
Recreation and cultural services			
Parks and recreation		37	542,606
Libraries		38	146,502
Other cultural		39	
	Subtotal	40	689,108
Planning and development			
Planning and zoning		41	
Commercial and industrial		42	1,780,943
Residential development		43	400,575
Agriculture and reforestation		44	
Tile drainage/shoreline assistance		45	19,145
.		46	
	Subtotal	47	2,200,663
Electricity		48	1,496,405
Gas		49	
Telephone		50	
	Total	51	16,461,390

ANALYSIS OF LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 1985

Municipality: CITY OF BELLEVILLE

8
12

			1 $
1. Calculation of debt burden of the municipality			
All debt issued by the municipality, predecessor municipalities and consolidated entities			
: To Ontario and agencies		1	1,046,302
: To Canada and agencies		2	186,428
: To other		3	17,339,378
	Subtotal	4	18,572,108
Plus: All debt assumed by the municipality from others		5	-
Less: All debt assumed by others			
: Ontario		6	
: Schoolboards		7	(163,725)
: Other municipalities		8	(1,654,980)
	Subtotal	9	(1,818,705)
Less: Ministry of the Environment debt retirement funds			
—sewer		10	(292,013)
—water		11	
Own sinking funds (actual balances)			
—general municipal		12	
—enterprises and other		13	
	Subtotal	14	(292,013)
	Total	15	16,461,390
Sinking fund debentures		16	4,664
Installment (serial) debentures		17	16,456,726
Long term bank loans		18	
Lease purchase agreements		19	
Mortgages		20	
Ministry of the Environment		22	
		23	
		24	

			$
2. Total debt payable in foreign currencies (net of sinking fund holdings)			
U.S. dollars—Canadian dollar equivalent included in line 15 above		25	544,000
—par value of this amount in U.S. dollars		26	756,432
Other —Canadian dollar equivalent included in line 15 above		27	
—par value of this amount in		28	

			$
3. Interest earned on sinking funds and debt retirement funds during the year			
Own funds		29	
Ministry of the Environment—sewer		30	29,027
—water		31	

			$
4. Actuarial balance of own sinking funds at year end		32	

			$
5. Long term commitments and contingencies at year end			
Total liability for accumulated sick pay credits		33	
Total liability under OMERS plans			
—initial unfunded (payable over years) (number of employees)		34	
—actuarial deficiency (payable over years)		35	
Total liability for own pension funds			
—initial unfunded (payable over years) (number of employees)		36	
—actuarial deficiency (payable over years)		37	
Outstanding loans guaranteed (payable over years)		38	
Commitments and liabilities financed from revenue, as approved by the Ontario Municipal Board			
—hospital support		39	
—university support		40	
—leases and other agreements		41	
Other (specify)		42	
		43	
		44	
	Total	45	

6. Ministry of the Environment Provincial Projects

		1 accumulated surplus (deficit) $	2 total outstanding capital obligation $	3 debt charges $
Water projects —for this municipality only	46	-	-	-
—share of integrated project(s)	47	-	-	-
Sewer projects —for this municipality only	48	(1,383,554)	21,641,617	1,693,809
—share of integrated project(s)	49	-	-	-

7. 1985 Debt Charges		1 principal $	2 interest $
Recovered from the consolidated revenue fund			
—general tax rates	50	1,038,616	1,110,051
—special area rates and special charges	51		
—benefitting landowners	52	336,175	172,853
—user rates (consolidated entities)	53	298,103	390,674
Recovered from reserve funds	54		
Recovered from unconsolidated entities			
—hydro - utilities - electric	55	188,369	178,086
—gas and telephone	57		
—	56		
—	58		
—	59		
Total	78	1,861,263	1,859,664

8. Future principal and interest payments on existing net debt

		recoverable from the consolidated revenue fund		recoverable from reserve funds		recoverable from unconsolidated entities	
		principal	interest	principal	interest	principal	interest
		1 $	2 $	3 $	4 $	5 $	6 $
1986	60	1,534,521	1,647,903			143,825	160,331
1987	61	1,693,932	1,492,740			159,419	145,440
1988	62	1,542,592	1,329,767			176,301	128,082
1989	63	1,520,451	1,164,283			151,545	110,332
1990	64	1,547,742	992,759			166,493	93,645
1991-1995	65	6,476,736	2,125,256			616,822	191,673
1996 onwards	70	644,347	92,332			82,000	7,980
Interest to be earned on sinking funds*	69	4,664					
Downtown revitalization program	70						
Total	71	14,964,985	8,845,040			1,496,405	838,283

*includes interest to be earned on Ministry of the Environment debt retirement funds

9. Future principal payments on expected new debt

		1 $
1986	72	0
1987	73	125,490
1988	74	263,500
1989	75	415,370
1990	76	582,400
Total	77	1,386,760

10. Other notes (attach supporting schedule as required)

CONTINUITY OF UPPER TIER AND SCHOOL BOARD LEVIES

for the year ended December 31, 1985

Municipality: CITY OF BELLEVILLE

9LT 13

UPPER TIER		1 balance at beginning of year $	2 amounts requisitioned $	3 supplementary taxes $	4 total expended $	5 amount levied $	6 telephone and telegraph taxation $	7 share of Provincial grants $	8 share of payments in lieu of taxes $	9 other $	10 total raised $	11 balance at end of year $	
Included in general mill rate for upper tier purposes													
General requisition	1												
Special purpose requisitions													
Water rate	2												
Transit rate	3												
Sewer rate	4												
Library rate	5												
Road rate	6												
	7												
	8												
	9												
	10												
Sub total levied by mill rate—general	11												11
Special purpose requisitions													
Water	12												
Transit	13												
Sewer	14												
Library	15												
	16												
	17												
Sub total levied by mill rate—special areas	18												18
Special charges	19												19
Direct water billings	20												20
Sewer surcharge on direct water billings	21												21
Total region or county	22												22

SCHOOL BOARDS		1 balance at beginning of year $	2 amounts requisitioned $	3 supplementary taxes $	4 pupils' fees, share of trailer licences $	5 total expended $	6 amount levied $	7 telephone and telegraph taxation $	8 share of payments in lieu of taxes $	9 pupils' fees, share of trailer licences $	10 total raised $	11 balance at end of year $	
Elementary public	23	501	6,070,263	93,293		6,171,556	5,882,754	173,444	108,220		6,164,418	(6,637)	
	24												
	25												
	26												
	27												
Elementary separate	28	192	814,736	8,574		823,330	809,553		21,028		830,581	7,456	
	29												
	30												
	31												
Secondary	32	(183)	5,702,202	84,244		5,786,446	5,534,863	144,835	106,901		5,786,599	(20)	
	33												
	34												
	35												
Total school boards	36	517	12,595,221	186,111		12,781,332	12,227,170	318,279	236,149		12,781,598	783	36

CONTINUITY OF RESERVES AND RESERVE FUNDS

for the year ended December 31, 1985

Municipality: CITY OF BELLEVILLE

10
15

		1 $
Balance at beginning of year	1	1,895,378
Revenues		
Contributions from revenue fund	2	191,202
Contributions from capital fund	3	
Lot levies and subdivider contributions	60	
Recreational land (the Planning Act)	61	
Investment income—from own funds	5	128,128
—other	6	1,343
	9	
. PROFIT ON INVESTMENTS	10	
.	11	
.	12	
Total revenue	13	320,673
Expenditures		
Transferred to capital fund	14	450,924
Transferred to revenue fund	15	337,655
Charges for long term liabilities—principal and interest	16	
Transfer of Ontario Home Renewal Plan to trust fund	62	309,617
.	63	
.	20	
.	21	
Total expenditure	22	1,098,196
Balance at end of year for:		
Reserves	23	130,830
Reserve Funds	24	987,025
Total	25	1,117,855
analysed as follows:		
Working funds	26	
Contingencies	27	
Ministry of the Environment fund for renewals, etc.		
—sewer	28	189,062
—water	29	
Replacement of equipment	30	19,030
Sick leave	31	
Insurance	32	
Workmen's compensation	33	
Capital expenditure—general administration	34	
—roads	35	
—sanitary and storm sewers	36	
—parks and recreation	64	
—library	65	
—other cultural	66	
—water	38	
—transit	39	
—housing	40	
—industrial development	41	
—other and unspecified	42	
Lot levies and subdivider contributions	44	70,894
Recreational land (the Planning Act)	46	
Parking revenues	45	130,830
Debenture repayment	47	
Exchange rate stabilization	48	37,034
Waterworks current purposes	49	
Transit current purposes	50	
Library current purposes	51	
. ROAD RESERVE	52	317,086
. SEWAGE SERVICE RATE	53	304,106
. INDUSTRIAL PARK DEVELOPMENT	54	49,813
.	55	
.	56	
.	57	
Total	58	1,117,855

ANALYSIS OF CONSOLIDATED YEAR END BALANCES

as at December 31, 1985

Municipality: CITY OF BELLEVILLE

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		1 $	2 $
ASSETS			
Current assets			portion of cash not in chartered banks
Cash	1	1,700,091	
Accounts receivable			
Canada	2		
Ontario	3	1,082,199	
Region or county	4		
Other municipalities	5		
School boards	6	834	
Waterworks	7		portion of taxes receivable for business taxes
Other (including unorganized areas)	8	7,997	
Taxes receivable		419,760	
Current year's levies	9		
Previous year's levies	10	1,277,884	219,591
Prior years' levies	11	338,503	30,566
Penalties and interest	12	184,874	15,310
Less allowance for uncollectables	13	124,059	10,418
Investments (market value $		(26,691)	(13,345)
Canada	14		
Provincial	15		
Municipal	16		
Other	17		portion of line 20 for tax sale/tax registration
Other current assets	18	588,444	
Capital outlay to be recovered in future years	19	16,461,390	
Other long term assets	20		
Total	21	22,159,344	
LIABILITIES			portion of loans not from chartered banks
Current liabilities			
Temporary loans—current purposes	22	800,000	
—capital—Ontario	23		
—Canada	24		
—Other	25		
Accounts payable and accrued liabilities			
Canada	26	224,329	
Ontario	27	255,473	
Region or county	28		
Other municipalities	29	98,321	
School boards	30	64,615	
Trade accounts payable	31	1,756,261	
Other	32		
Other current liabilities	33	466,175	
Net long term liabilities			
Recoverable from the Consolidated Revenue Fund			
—general tax rates	34	10,567,815	
—special area rates and special charges	35		
—benefitting landowners	36	1,279,751	
—user rates (consolidated entities)	37	3,117,419	
Recoverable from Reserve Funds	38		
Recoverable from unconsolidated entities	39	1,496,405	
Less: Own holdings	40	(233,661)	
Reserves and reserve funds	41	1,117,855	
Accumulated net revenue (deficit)			
General revenue	42	469,465	
Special charges and special areas (specify)			
· SPECIAL CHARGES	43	139,084	
· SPECIAL AREA	44	136	
·	45		
·	46		
Consolidated local boards (specify)			
Transit operations	47	7,765	
Water operations	48	379,119	
Libraries	49		
Cemeteries	50		
Recreation, community centres and arenas	51		
· HASTINGS	52	317,333	
·	53		
· BOARD OF MANAGEMENT-BELLEVILLE DOWNTOWN	54		
· IMPROVEMENT AREA	55	(8,488)	
Region or county	56		
School boards	57	783	
Unexpended capital financing/(unfinanced capital outlay)	58	43,880	
Total	59	22,159,344	

STATISTICAL DATA

for the year ended December 31, 1985

Municipality: CITY OF BELLEVILLE

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1. Number of continuous full time employees as at December 31

		1
Administration	1	30
Non-line Departmental Support Staff	2	5
Fire	3	62
Police	4	76
Transit	5	27
Public Works	6	95
Health Services	7	--
Homes for the Aged	8	--
Other Social Services	9	--
Parks and Recreation	10	37
Libraries	11	19
Planning	12	4
Total	13	355

2. Total expenditures during the year on:

		Continuous full time employees December 31	Other
		1	2
		$	$
Wages and salaries	14	11,009,923	675,218
Employee benefits	15	1,791,720	27,632

3. Reductions of tax roll during the year (lower tier municipalities only)

		1
		$
Cash collections: Current year's tax	16	24,802,186
Previous years' tax	17	1,174,570
Penalties and interest	18	285,369
Subtotal	19	26,342,125
Discounts allowed	20	
Tax adjustments under section 362 and 363 of the Municipal Act —amounts added to the roll	22	( )
—amounts written off	23	
Tax adjustments under sections 465, 495 and 496 of the Municipal Act —recoverable from upper tier and school boards	24	121,496
—recoverable from general municipal revenues	25	145,718
Transfers to tax sale and tax registration accounts	26	
The Municipal Elderly Residents' Assistance Act —reductions	27	
—refunds	28	
Other (specify)	80	
Total reductions	29	26,609,339
Amounts added to the tax roll for collection purposes only	30	325
Business taxes written off under subsection 495 (1) of the Municipal Act	81	4,735

4. Tax due dates for 1985 (lower tier municipalities only)

			1
Interim billings:	Number of installments	31	2
	Due date of first installment (MMDDYY)	32	02-28-85
	Due date of last installment (MMDDYY)	33	04-30-85
Final billings:	Number of installments	34	3
	Due date of first installment (MMDDYY)	35	06-28-85
	Due date of last installment (MMDDYY)	36	10-31-85
Supplementary taxes levied with 1986 due date		37	$ 90,866

5. Projected capital expenditures and long term financing requirements as at December 31

			long term financing requirements		
		gross expenditure	approved by the O.M.B.	submitted but not yet approved by the O.M.B.	forecast not yet submitted to the O.M.B.
		1	2	3	4
		$	$	$	$
Estimated to take place					
in 1986	58	3,810,750	864,000	1,054,750	1,900,000
in 1987	59	1,615,000	-	-	1,615,000
in 1988	60	1,407,600	-	-	1,407,600
in 1989	61	960,000	-	-	960,000
in 1990	62	1,175,000	-	-	1,175,000
Total	63	8,978,350	864,000	1,054,750	7,057,600

		balance in fund	loans outstanding
		1	2
		$	$
6. Ontario Home Renewal Plan trust fund at year end	82	291,806	180,891

7. Analysis of direct water and sewer billings as at December 31

water

		number of residential units	1985 billings residential units	1985 billings all other properties	for computer use only
		1	2	3	4
			$	$	
In this municipality	39	14,607	1,091,928	1,130,708	
In other municipalities (specify municipality)					
SIDNEY	40	145	23,500	52,645	
THURLOW	41	-	-	16,059	
	42				
	43				
	64				

sewer

		number of residential units	1985 billings residential units	1985 billings all other properties	for computer use only
		1	2	3	4
			$	$	
In this municipality	44	14,607	1,067,235	1,105,138	
In other municipalities (specify municipality)					
SIDNEY	45	145	13,867	55,030	
THURLOW	46	-	-	30,713	
	47				
	48				
	65				

		water	sewer
		1	2
Number of residential units in this municipality receiving municipal water and sewer services but which are not on direct billing	66	5,600	5,600

8. Selected investments of own sinking funds as at December 31

		own municipality	other municipalities, school boards	Province	Federal
		1	2	3	4
		$	$	$	$
Own sinking funds	83				

9. Borrowing from own reserve funds

		1
		$
Loans or advances due to reserve funds as at December 31	84	NIL

10. Joint boards consolidated by this municipality

		total board expenditure	contribution from this municipality	this municipality's share of total municipal contributions	for computer use only
		1	2	3	4
		$	$	%	
name of joint boards					
BOARD OF MANAGEMENT - HASTINGS COUNTY MUSEUM	53				
	54	143,704	31,797	50%	
	55				
	56				
	57				

11. Applications to the Ontario Municipal Board

		tile drainage, shoreline assistance, downtown revitalization, electricity, gas, telephone	other	total
		1	2	3
		$	$	$
Approved but not financed as at Dec. 31, 1984	67	-	644,000	644,000
Approved in 1985	68	-	1,770,012	1,770,012
Financed in 1985	69	-	1,344,212	1,344,212
No long term financing necessary	70	-	232,800	232,800
Balance approved but not financed as at Dec. 31, 1985	71	-	864,000	864,000
Applications submitted but not approved as at December 31, 1985	72	-	1,054,750	1,054,750

12. Forecast of total revenue fund expenditures

		1986	1987	1988	1989	1990
		1	2	3	4	5
		$	$	$	$	$
	73	32,151,600	35,045,300	38,195,300	41,637,300	45,384,600

TO THE MINISTRY OF
INTERGOVERNMENTAL AFFAIRS

We have examined grant information, schedule 13, of the Financial Information Return of the Corporation of the City of Belleville for the year ended December 31, 1985. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, this schedule presents fairly the grant information shown therein in accordance with instructions issued by the Ministry of Intergovernmental Affairs for the year 1985.

Belleville, Ontario
March 31, 1986

License Number 1126

CHARTERED ACCOUNTANTS

GRANT INFORMATION

for the year ended December 31, 1985

Municipality: CITY OF BELLEVILLE

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ANALYSIS OF REVENUE FUND REVENUES — 1

Note: Upper tiers use column 4 only.

		upper tier purposes 2 $	own purposes 4 $
Taxation			
Direct water billings on ratepayers - own municipality	2		2,222,636
Sewer surcharge on direct water billings - own municipality	4		2,172,373
Payments in lieu of taxes			
Subtotal	18		955,203

ANALYSIS OF TAXATION — 2LT

LOCAL TAXABLE ASSESSMENT

I. Own purposes (a) Levied by mill rate		residential and farm 1 $	commercial and industrial 2 $	business 3 $
General	30	106,293,313	52,397,488	22,258,940
police villages at reduced rates	31			
farms at reduced rates	32			

TAXES LEVIED

		commercial and industrial 7 $	business 8 $	total 12 $
Subtotal levied by mill rate	1	4,094,864	1,729,536	
Share of telephone and telegraph taxation	2			343,574
Total own purposes taxation	4			13,076,434
II. Upper tier purposes				
Subtotal levied by mill rate	5			
share of telephone and telegraph taxation	6			
Total upper tier taxation	8			

ANALYSIS OF CAPITAL OPERATIONS — 5

		1 $
Other financing		
Prepaid special charges	24	NIL